

The NATIONAL UNDERWRITER



GENERAL REINSURANCE GROUP

Largest American multiple line market
dealing exclusively in Reinsurance

GENERAL REINSURANCE CORPORATION

Financial Statement, December 31, 1946

ASSETS

| | | |
|---|-----------------|-----------------|
| Cash in Banks and Offices | \$ 3,339,086.86 | |
| Investments: | | |
| United States Government Bonds | \$21,602,788.09 | |
| Other Bonds | 2,906,896.59 | |
| Preferred Stocks | 1,764,670.00 | |
| North Star Reinsurance Corporation Stock | 3,059,726.36 | |
| Other Common Stocks | 8,658,362.53 | |
| Total | | 37,992,443.57 |
| Premiums in course of collection (not over 90 days due) | | 1,474,218.43 |
| Accrued Interest | | 129,094.17 |
| Other Admitted Assets | | 33,320.04 |
| Total Admitted Assets | | \$42,968,163.07 |

LIABILITIES

| | | |
|--|-----------------|-----------------|
| Reserve for Claims and Claim Expenses | \$16,243,452.60 | |
| Reserve for Unearned Premiums | 5,949,099.18 | |
| Reserve for Commissions, Taxes and Other Liabilities | | 1,371,086.69 |
| Voluntary Reserve | \$ 4,404,524.60 | |
| Capital | 5,000,000.00 | |
| Surplus | 10,000,000.00 | |
| Surplus to Policyholders | | 19,404,524.60 |
| Total | | \$42,968,163.07 |

Bonds and stocks owned are valued in accordance with the requirements of the New York State Insurance Department. On the basis of December 31, 1946 market quotations for bonds and stocks owned (other than stocks of affiliates), Total Admitted Assets would be increased to \$43,342,712.05 and Voluntary Reserve to \$4,779,073.58. Securities carried at \$4,935,867.67 in the above statement are deposited as required by law.

Casualty • Fidelity
Surety

NORTH STAR REINSURANCE CORPORATION

Financial Statement, December 31, 1946

ASSETS

| | | |
|---|-----------------|-----------------|
| Cash in Banks and Office | \$ 1,503,358.22 | |
| Investments: | | |
| United States Government Bonds | \$5,213,727.35 | |
| Other Bonds | 1,039,442.42 | |
| Common Stocks | 1,632,160.00 | |
| Mortgage Loans | 17,955.00 | |
| Total | | 7,903,284.77 |
| Balances due from Ceding Companies (not over 90 days due) | | 595,044.48 |
| Accrued Interest | | 28,501.40 |
| Other Admitted Assets | | 20,262.04 |
| Total Admitted Assets | | \$10,050,450.91 |

LIABILITIES

| | | |
|--|-----------------|-----------------|
| Reserve for Claims and Claim Expenses | \$ 1,225,974.00 | |
| Reserve for Unearned Premiums | 5,484,110.43 | |
| Reserve for Commissions, Taxes and Other Liabilities | | 253,275.98 |
| Capital | \$1,000,000.00 | |
| Surplus | 2,087,090.50 | |
| Surplus to Policyholders | | 3,087,090.50 |
| Total | | \$10,050,450.91 |

Bonds and stocks owned are valued in accordance with the requirements of the New York State Insurance Department. On the basis of December 31, 1946 market quotations for bonds and stocks owned, Total Admitted Assets would be increased to \$10,156,190.09 and Surplus to \$2,192,829.68. Securities carried at \$530,466.95 in the above statement are deposited as required by law.

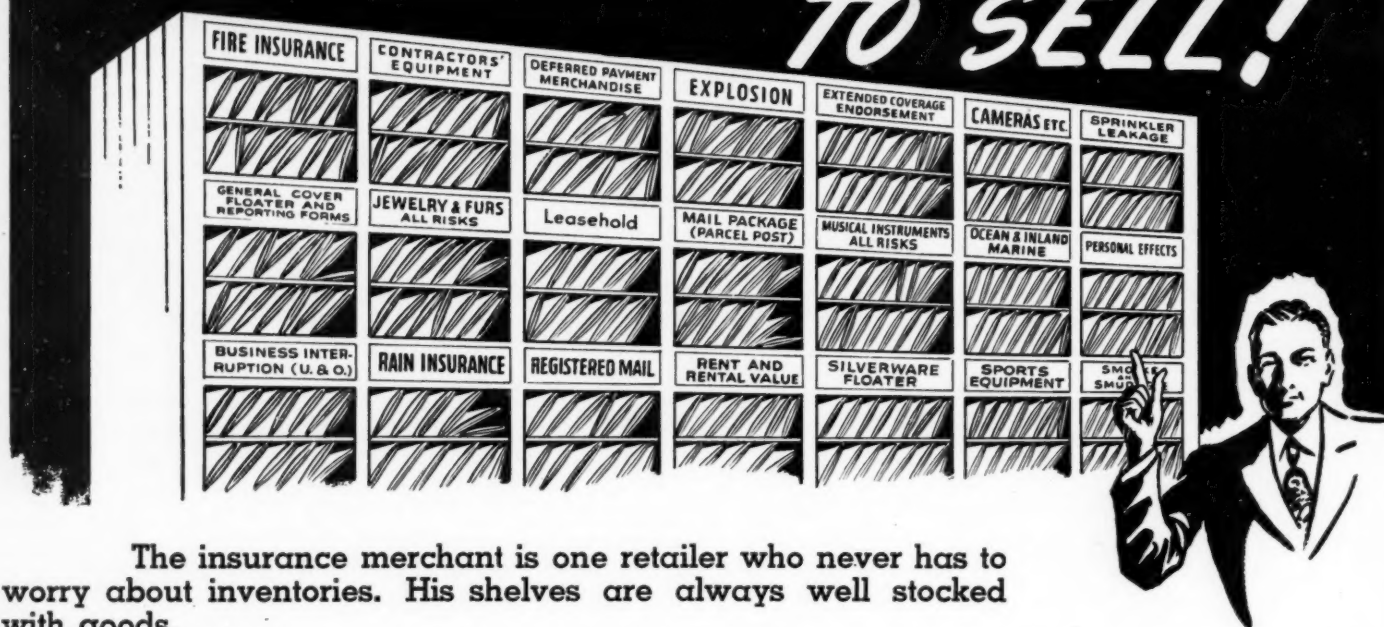
Fire • Inland Marine
Ocean Marine

90 JOHN STREET, NEW YORK 7

130 BUSH STREET, SAN FRANCISCO 4

THURSDAY, APRIL 3, 1947

ALWAYS GOODS APLENTY TO SELL!



The insurance merchant is one retailer who never has to worry about inventories. His shelves are always well stocked with goods.

. . . . And never has there been a greater need for modern insurance protection than under present-day conditions. Business and social changes constantly create the need for newer, more comprehensive insurance coverages.

Producers must be prepared therefore to take care of the most modern insurance needs of their clients and communities. In order to be of the broadest help possible to them, we maintain specialized underwriting and service departments. The men in charge keep in close touch with conditions and trends affecting the various lines, and are unusually well equipped at all times to give valuable counsel and assistance. Your fullest inquiries about and use of these specialized facilities are invited.

Listed below are sixty-odd forms of insurance which we write. Our representatives are cordially invited to check those in which they are immediately interested, and then write our Advertising Department for production plans and material.

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> Additional Living Expense | <input type="checkbox"/> FIRE INSURANCE | <input type="checkbox"/> Musical Instruments: All Risks | <input type="checkbox"/> Sports and Golf Equipment Floater |
| <input type="checkbox"/> Air Cargo | <input type="checkbox"/> Fishing Equipment Floater | <input type="checkbox"/> Ocean Marine | <input type="checkbox"/> Sprinkler Leakage |
| <input type="checkbox"/> Aircraft: All Risks | <input type="checkbox"/> Floater & Reporting Forms | <input type="checkbox"/> Outboard Motor Boats and/or Motors | <input type="checkbox"/> Sprinkler Leakage Assumed Liability |
| <input type="checkbox"/> Aircraft and Motor Vehicle Property Damage | <input type="checkbox"/> Fur Floater | <input type="checkbox"/> Parking Meters | <input type="checkbox"/> Sprinkler Leakage Liability Imposed by Law |
| <input type="checkbox"/> Bridge & Tunnel Insurance | <input type="checkbox"/> Furrier's Customers Insurance | <input type="checkbox"/> Pattern Floater | <input type="checkbox"/> Stamp Collections |
| <input type="checkbox"/> Camera, Projection Machine and Equipment | <input type="checkbox"/> Garment Contractors' Floater | <input type="checkbox"/> Personal Effects (Tourist Floater) | <input type="checkbox"/> Surveyors' Equipment Floater |
| <input type="checkbox"/> Cold Storage Locker | <input type="checkbox"/> General Cover | <input type="checkbox"/> Personal Property Floater | <input type="checkbox"/> Theatrical Floater |
| <input type="checkbox"/> Contractors' Equipment | <input type="checkbox"/> Gun Floater | <input type="checkbox"/> Physicians, Surgeons and Dentists' Instruments | <input type="checkbox"/> Transportation Floater |
| <input type="checkbox"/> Deferred Payment Merchandise | <input type="checkbox"/> Horse & Wagon Floater | <input type="checkbox"/> Processing Risks | <input type="checkbox"/> Trip Transit |
| <input type="checkbox"/> Department Store Floater | <input type="checkbox"/> Installation Floater | <input type="checkbox"/> Profits & Commissions | <input type="checkbox"/> Unearned Premium |
| <input type="checkbox"/> Errors and Omissions | <input type="checkbox"/> Jewelry & Furs: All Risks | <input type="checkbox"/> Radium: All Risks | <input type="checkbox"/> Use & Occupancy |
| <input type="checkbox"/> Exhibition Floater | <input type="checkbox"/> Leasehold | <input type="checkbox"/> Rain Insurance | <input type="checkbox"/> Vending Machine Floater |
| <input type="checkbox"/> Explosion | <input type="checkbox"/> Lodge Paraphernalia Floater | <input type="checkbox"/> Rent & Rental Value | <input type="checkbox"/> Voting Machine Floater |
| <input type="checkbox"/> Extended Coverage Endorsement | <input type="checkbox"/> Mail Package (Parcel Post) | <input type="checkbox"/> Riot & Civil Commotion | <input type="checkbox"/> Water Damage |
| <input type="checkbox"/> Extra Expense | <input type="checkbox"/> Miscellaneous Property Floater | <input type="checkbox"/> Scientific Instruments | <input type="checkbox"/> Wedding Presents |
| <input type="checkbox"/> Fine Arts: All Risks | <input type="checkbox"/> Morticians' Floater | <input type="checkbox"/> Silverware Floater | <input type="checkbox"/> Windstorm & Tornado |
| | <input type="checkbox"/> Motor Truck Cargo | | <input type="checkbox"/> Wool Growers' Floater |

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY LIMITED

THE PENNSYLVANIA FIRE INSURANCE COMPANY

THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK

THE MERCANTILE INSURANCE COMPANY OF AMERICA

THE HOMELAND INSURANCE COMPANY OF AMERICA

150 WILLIAM STREET, NEW YORK 7, N. Y.

New York : Philadelphia : Boston : Detroit : Chicago : San Francisco

Premiums Up 28 1-2% Tot Up the 1946 Score in Fire Company of the Fire Companies Classification

Argus Chart Analysis Shows the Aggregate 1946 Record

By ARTHUR RIGGS

Large increases in premiums written, in underwriting expenses and in losses paid, declines in surplus to policyholders, and large underwriting as well as investment losses during 1946, are reflected in the summary of the fire insurance business contained in the new 1947 Argus Fire Chart now being delivered by THE NATIONAL UNDERWRITER and reprinted herewith. These aggregate figures show all types of companies, excepting only local farm mutuals. The Argus Fire Chart, now in its 71st edition, contains detailed financial and operating reports of each company, includes many useful special compilations and provides in its 160 pages, a vast amount of frequently needed facts and figures in readily available form.

Premiums Up 28 1/2%

The total premium income of some 800 fire companies of all kinds, stock, mutual, reciprocal, full cover auto and Lloyds increased in 1946 by 28.5% to \$2,194,734,332, as compared with \$1,707,356,669, written by approximately these same companies in 1945, according to the 3-page summary of the business shown in the new 1947 Argus Fire Chart, just published by The National Underwriter Co. Losses paid including adjustment expenses by these same companies rose from \$829,926,710 in 1945 to \$946,583,697 last year.

The combined surplus to policyholders, of these companies declined from \$2,401,148,674 at the end of 1945 to \$2,265,296,300, on account of the heavy unearned premium reserves required on the new business written and the lower valuations of investments.

Total assets for the industry at the end of 1946 were \$4,861,567,558, up over \$400 million from \$4,445,565,379 at the previous year end. These figures cover practically all companies excepting only factory mutuals and local farm mutuals and are taken from actual adding machine totals of the statements as shown in the Argus Chart.

Large Underwriting Loss

As anticipated conditions in 1946 resulted in large underwriting losses. The underwriting loss of stock companies was \$116,143,650 last year as compared with a loss of \$35,314,914 the previous year. Stock companies also suffered a loss of \$28,355,832 in investments in 1946, in marked contrast to a gain of \$358,151,283 in 1945. Underwriting expenses incurred by stock companies increased from \$505,257,870 in 1945 to \$715,773,454 last year.

Of the \$2 billion 194 million in premiums written during 1946, the stock companies excluding full cover auto, wrote \$1,672,324,585, an increase of 41.9% from the \$1,178,576,204 written in 1945. Stock full cover auto companies wrote \$144,553,786, an increase of 44.9% from \$99,736,772 in 1945. The U. S. branches of foreign companies did \$195,-

(CONTINUED ON PAGE 17)

ALL COMPANIES (Stock, mutual, reciprocal, Lloyds and full coverage automobile, excluding factory mutuals and local farm mutuals)

| | 1946 | 1945 |
|--|-----------------|-----------------|
| Admitted Assets | \$4,861,567,558 | \$4,445,565,379 |
| Surplus to policyholders | 2,265,296,300 | 2,401,148,674 |
| Net premiums written | 2,194,734,332 | 1,707,356,669 |
| Losses paid including adjusting expenses | 946,583,697 | 829,926,710 |
| Ratio of losses paid to net premiums written | 43.1 | 48.6 |

STOCK COMPANIES (Excluding full coverage automobile companies)

| | 1946 | 1945 |
|--|-----------------|-----------------|
| Admitted assets | \$3,887,916,408 | \$3,462,416,342 |
| Special surplus funds | 112,631,042 | 153,526,103 |
| Capital | 398,175,705 | 362,727,369 |
| Unassigned surplus | 1,369,087,735 | 1,462,804,084 |
| Surplus to policyholders | 1,879,894,482 | 1,979,057,556 |
| Premiums earned | 1,356,607,432 | 1,025,697,675 |
| Losses incurred including adjusting expenses | 797,810,933 | 598,454,393 |
| Underwriting expenses incurred | 669,157,931 | 470,523,059 |
| Ratio of losses incurred to premiums earned | 58.8 | 58.4 |
| Ratio of und. expenses incurred to prems. earned | 49.3 | 45.9 |
| Net gain from und. and profit & loss items | -115,559,064 | -40,363,288 |
| Net gain from investments | -30,093,638 | 350,255,402 |
| Net increase in surplus | -93,716,349 | 122,643,400 |
| Net premiums written | 1,672,324,585 | 1,178,576,204 |
| Losses paid including adjusting expenses | 731,646,964 | 580,409,862 |
| Ratio of losses paid to premiums written | 43.7 | 49.2 |

ACCESSORY LINES (Premiums and losses of all stock fire companies)

| | Net Prems. | Losses Paid | % |
|------------------------------|---------------|-------------|------|
| | \$ | \$ | % |
| Motor vehicle | 339,051,185 | 165,947,867 | 48.9 |
| Ocean marine | 119,067,975 | 50,553,415 | 42.5 |
| Extended coverage | 153,025,330 | 40,879,068 | 26.7 |
| Tornado | 17,668,767 | 12,042,960 | 68.2 |
| Inland navigation | 142,146,900 | 61,568,908 | 43.3 |
| Sprinkler leakage | 5,617,323 | 1,383,732 | 24.6 |
| Hall on growing crops | 33,016,269 | 12,030,681 | 36.4 |
| Riot, civil com. & exp. | 4,142,387 | 861,206 | 20.8 |
| Aircraft | 10,958,669 | 5,379,053 | 49.1 |
| All other | 12,097,405 | 2,196,632 | 18.2 |
| Total accessory lines | 836,792,210 | 352,843,522 | 42.2 |
| Fire | 876,125,142 | 360,723,614 | 41.2 |
| Grand Total | 1,712,917,352 | 713,567,136 | 41.7 |

| | 1946 | 1945 | |
|-------------------------|---------------|-------------|------|
| | Net Prems. | Losses Paid | % |
| | \$ | \$ | % |
| Motor vehicle | 229,720,493 | 158,572,957 | 69.0 |
| Ocean marine | 118,370,159 | 46,197,260 | 39.0 |
| Extended coverage | 100,257,833 | 38,357,337 | 38.3 |
| Tornado | 18,530,080 | 13,821,675 | 74.6 |
| Inland navigation | 113,957,822 | 46,900,077 | 41.2 |
| Sprinkler leakage | 4,454,428 | 987,205 | 22.2 |
| Hall on growing crops | 30,783,038 | 17,412,245 | 56.6 |
| Riot, civil com. & exp. | 3,523,967 | 688,744 | 19.5 |
| All other | 8,119,864 | 2,991,045 | 36.8 |
| Total accessory lines | 627,717,684 | 325,928,545 | 51.9 |
| Fire | 671,028,324 | 316,435,542 | 47.2 |
| Grand Total | 1,298,746,008 | 642,364,087 | 49.5 |

FULL COVERAGE AUTOMOBILE STOCK COMPANIES

| | 1946 | 1945 |
|--|---------------|---------------|
| Admitted Assets | \$172,053,578 | \$153,006,879 |
| Special surplus funds | 3,708,051 | 4,700,540 |
| Capital | 15,847,787 | 15,992,045 |
| Unassigned surplus | 26,789,255 | 30,256,716 |
| Surplus to policyholders | 46,345,093 | 50,949,301 |
| Premiums earned | 124,360,573 | 92,368,629 |
| Losses incurred including adjusting expenses | 76,443,190 | 53,192,353 |
| Underwriting expenses incurred | 46,615,523 | 34,734,811 |
| Ratio of losses incurred to premiums earned | 61.5 | 57.6 |
| Ratio of und. expenses incurred to prems. earned | 37.5 | 37.6 |
| Net gain from und. and profit & loss items | -539,586 | 5,048,374 |
| Net gain from investments | 1,737,806 | 7,895,881 |
| Net increase in surplus | -3,467,461 | 8,097,671 |
| Net premiums written | 144,553,786 | 99,736,772 |
| Losses paid including adjusting expenses | 76,591,839 | 51,352,871 |
| Ratio of losses paid to net premiums written | 53.0 | 51.5 |

FOREIGN COMPANIES, UNITED STATES BRANCHES

| | 1946 | 1945 |
|--|---------------|---------------|
| Admitted assets | \$379,854,599 | \$349,444,599 |
| Surplus to policyholders | 131,149,596 | 148,053,853 |
| Net premiums written | 195,682,107 | 148,413,964 |
| Losses paid including adjusting expenses | 87,256,122 | 75,033,186 |
| Ratio of losses paid to premiums written | 44.6 | 50.6 |

REINSURANCE COMPANIES

| | 1946 | 1945 |
|--|---------------|---------------|
| Admitted assets | \$131,153,326 | \$127,351,300 |
| Surplus to policyholders | 52,955,997 | 58,027,621 |
| Net premiums written | 65,619,204 | 53,537,477 |
| Losses paid including adjusting expenses | 30,701,387 | 30,963,974 |
| Ratio of losses paid to premiums written | 46.8 | 57.8 |

MARINE COMPANIES

| | 1946 | 1945 |
|--|--------------|--------------|
| Admitted assets | \$17,307,464 | \$17,781,379 |
| Surplus to policyholders | 8,744,181 | 9,375,087 |
| Net premiums written | 5,708,348 | 5,584,259 |
| Losses paid including adjusting expenses | 2,719,475 | 2,581,879 |
| Ratio of losses paid to premiums written | 47.6 | 46.2 |

MUTUAL FIRE COMPANIES (Excluding factory mutuals, local farm mutuals and full coverage automobile companies)

| | 1946 | 1945 |
|--|---------------|---------------|
| Admitted assets | \$458,782,350 | \$427,720,254 |
| Special surplus funds | 14,220,239 | 14,900,074 |
| Surplus to policyholders | 236,379,372 | 230,760,216 |
| Net premiums written | 208,858,858 | 177,110,372 |
| Losses paid including adjusting expenses | 84,201,941 | 71,880,850 |
| Ratio of losses paid to premiums written | 40.3 | 40.6 |
| Premiums earned | 173,663,746 | 157,468,836 |
| Losses incurred including adjusting expenses | 84,557,800 | 75,943,526 |
| Underwriting expenses incurred | 64,481,434 | 59,012,706 |
| Ratio of losses incurred to premiums earned | 48.7 | 48.2 |
| Ratio of und. expenses incurred to prems. earned | 37.1 | 37.5 |

(CONTINUED ON PAGE 18)

Chicago Board to Vote on Decisive Step April 10

New Setup Proposed Is in Contemplation of Company Withdrawal

A special meeting of the Chicago Board membership has been called for April 10 to consider a proposed new revision of constitution and by-laws, as formulated by the directors.

At the last meeting held for this purpose, proposed changes were not enacted and the decision was to refer the problem of the future of the Chicago Board to a committee of five company men and another committee of five agents. Those committees were discharged when it became pretty firmly established that most of the individual companies feel that in view of the S.E.U.A. decision and public law 15, it will be impossible for them to remain as members of the board, or even to have the men in charge of their Chicago and Cook county counters belong to the board in their individual capacities as agents. However, it is said that some companies have stated that it is their intention to remain in the board until it becomes crystal clear to them that such affiliation would be unlawful.

The constitution and by-laws changes to be voted on April 10 are quite similar to those proposed at the last meeting, although there are some substantive changes as well as editorial changes.

Reference would be deleted to company officers and there would be no provision for a company man as such to be a member. However, the head of the Cook county counter would have the privilege of belonging in his capacity as an agent. With the adoption of this, the present company men on the rolls would automatically cease being members.

Keep 4 Agency Rule

There would be no change in the four agency limitation rules. The provision that was enacted in 1945, freezing the situation whereunder certain companies exceeded the four agency limitation by reason of mergers of units within their groups, would be done away with.

The membership agreement would be changed by deleting any reference to abiding by the rules of a rating organization on the theory that such compliance becomes a state matter.

There is a strong statement of opposition to boycott, monopoly, coercion, etc.

As to the type of company that may be represented, there is a statement that its "policies and practices shall not be subversive to the interests of the insuring public, the business of insurance or the objectives of the Chicago Board."

There is a provision for a director to be elected from the ranks of the brokers and he would stand on equal footing with all others on the board. Likewise there would be elected a director from the class 2, or suburban agent classification.

The leaders in the Chicago Board have been serving notice on the com-

(CONTINUED ON PAGE 17)

STOCK FIRE 1946 EXPERIENCE BY LINES, FROM NEW ARGUS FIRE CHART

| Fire | | Extended Coverage | | Tornado | | Sprinkler Leakage | | Riot, Civil Com. & Exp. | | Hail on Growing Crops | | Motor Vehicle | | Ocean Marine | | Inland Navigation | | Aircraft | | Miscellaneous | |
|------------|-----------|-------------------|-----------|---------|---------|-------------------|--------|-------------------------|--------|-----------------------|---------|---------------|----------|--------------|---------|-------------------|---------|----------|---------|---------------|-----------|
| Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses |
| 24,621,545 | 9,868,694 | 3,975,088 | 1,044,274 | 751,593 | 392,204 | 130,491 | 35,617 | 280,316 | 56,998 | 1891,165 | 672,443 | 4603,630 | 2322,311 | 4410,547 | 144,561 | 5367,381 | 239,594 | 244,119 | 121,730 | 93,196 | 10,940 |
| 7,389,805 | 3,076,367 | 1,183,089 | 276,347 | 126,089 | 71,635 | 37,533 | 7,390 | 38,298 | 3,519 | 30,283 | 22,247 | 1966,531 | 981,130 | 1212,112 | 516,053 | 714,005 | 238,756 | 91,369 | 47,274 | 19,184 | 589,062 |
| 614,000 | 280,197 | 112,235 | 45,767 | 8,273 | 7,106 | 1,494 | 293 | 3,340 | 118 | 51,414 | 17,594 | 178,919 | 28,645 | 229,193 | 82,774 | 166,966 | 50,385 | 140 | 1 | 1,409 | 415,614 |
| 1,667,310 | 759,532 | 344,751 | 89,879 | 19,165 | 21,021 | 6,329 | 4,979 | 4,963 | 771 | 317,666 | 111,803 | 1281,977 | 461,655 | 383,199 | 278,138 | 1547,299 | 553,648 | 38,338 | 10,098 | 18,177 | 5,661 |
| 5,056,794 | 1,962,403 | 677,905 | 97,695 | 54,643 | 30,397 | 18,152 | 2,740 | 12,088 | 1,370 | 298,372 | 99,107 | 754,728 | 799,654 | 163,812 | 52,978 | 230,074 | 92,706 | 95,035 | 68,239 | 9,130 | 1,018,319 |
| 349,208 | 130,588 | 48,374 | 10,004 | 817 | 1,696 | 4,902 | ..... | ..... | ..... | 901 | 425 | 326,603 | 157,516 | 670,185 | 326,045 | 175,094 | 52,835 | 51,783 | 33,378 | 8,200 | 7,226 |
| 2,835,335 | 1,258,586 | 425,594 | 135,521 | 57,211 | 30,453 | 21,265 | 4,471 | 22,074 | 1,155 | ..... | ..... | 754,728 | 799,654 | 163,812 | 52,978 | 230,074 | 92,706 | 95,035 | 68,239 | 9,130 | |
| 1,779,071 | 706,066 | 283,518 | 69,979 | 16,176 | 18,646 | 14,607 | 3,790 | 16,528 | 2,650 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 379,916 | 81,301 | 65,206 | 8,394 | 2,142 | 438 | 162 | 2,197 | 16,482 | 1,343 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 2,747,046 | 1,072,176 | 566,616 | 159,537 | 42,500 | 28,333 | 16,596 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 449,310 | 184,988 | 24,628 | 14,454 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 6,940,515 | 2,327,377 | 1,019,951 | 288,942 | 107,955 | 56,231 | 67,667 | 10,229 | 32,289 | 1,602 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 9,735,701 | 4,709,447 | 1,431,969 | 395,361 | 113,839 | 99,061 | 41,998 | 10,535 | 32,595 | 16,607 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 183,590 | 69,580 | 16,726 | 40 | 4,684 | 1,263 | 52 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 76,289 | 21,588 | 745 | 827 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 190,532 | 56,310 | 53,645 | 22,046 | 1,347 | 3,870 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 842,287 | 242,360 | 270,478 | 87,957 | 6,475 | 7,498 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 753,227 | 351,782 | 138,266 | 44,196 | 9,335 | 10,620 | 1,536 | 492 | 1,937 | 80 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 246,301 | 90,279 | ..... | 107,244 | 149,171 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 20,492,366 | 8,333,358 | 3,809,150 | 1,040,660 | 512,817 | 277,184 | 84,762 | 14,362 | 168,253 | 13,835 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 3,443,913 | 1,643,873 | 354,090 | 113,217 | 63,307 | 30,773 | 13,112 | 2,073 | 12,664 | 2,706 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 462,322 | 125,400 | 170,407 | 2,064 | 3,735 | 2,974 | 91 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 100,917 | 5,197 | 10,814 | 1,432 | 1,135 | 502 | 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 471,868 | 163,911 | 102,530 | 16,453 | 5,320 | 4,659 | 597 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 726,697 | 243,741 | 109,915 | 37,240 | 5,740 | 4,846 | 3,848 | 578 | 6,588 | 126 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 17,998 | 100 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 65,762 | 28,836 | 20,952 | 2,909 | 956 | 274 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 373,347 | 76,916 | 101,940 | 16,829 | 1,016 | 248 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 194,221 | 11,094 | 35,089 | 62 | 113 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 3,246,375 | 1,472,124 | 590,531 | 240,276 | 43,432 | 37,305 | 7,841 | 1,540 | 17,565 | 618 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 8,164,585 | 3,182,780 | 1,517,394 | 420,323 | 86,550 | 72,724 | 25,481 | 8,318 | 55,722 | 5,694 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 2,399,675 | 1,009,677 | 380,413 | 107,919 | 56,933 | 38,130 | 55,515 | 13,691 | 6,175 | 1,057 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 2,464,451 | 1,010,035 | 510,684 | 160,282 | 34,411 | 31,120 | 18,096 | 5,466 | 5,212 | 133 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 186,453 | 48,323 | 39,894 | 11,830 | 2,422 | 1,379 | 133 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 308 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 818,016 | 364,534 | 174,490 | 28,200 | 19,243 | 49,815 | 3,036 | 886 | 3,714 | 1,907 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 321,601 | 121,211 | 27,632 | 4,868 | 52 | 14 | 134 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 30,814 | ..... | 2,885 | ..... | 416 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 5,258,163 | 2,362,164 | 905,198 | 198,246 | 63,049 | 46,600 | 21,029 | 7,918 | 21,147 | 2,677 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 682,401 | 350,931 | 92,461 | 21,307 | 10,608 | 5,470 | 5,194 | 856 | 5,195 | 434 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 1,000,728 | 397,112 | 159,479 | 39,363 | 9,099 | 10,488 | 8,216 | 2,132 | 9,297 | 1,491 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 392,558 | 152,418 | 82,950 | 23,352 | 6,224 | 5,611 | 2,431 | 322 | 2,414 | 197 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 458,822 | 162,917 | 229,116 | 50,004 | 10,541 | 9,266 | 183 | 43 | 91 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 2,394,065 | 1,015,721 | 471,686 | 154,356 | 17,988 | 7,776 | 6,293 | 406 | 20,623 | 56 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 321,371 | 323,874 | 94,621 | 31,404 | 4,835 | 3,008 | 4,208 | 1,016 | 3,661 | 204 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 2,348,380 | 1,179,586 | 286,276 | 115,698 | 51,119 | 11,090 | 14,893 | 3,747 | 12,163 | 754 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 6,963,651 | 2,650,313 | 1,195,887 | 350,044 | 84,474 | 60,986 | 32,537 | 4,738 | 37,933 | 3,372 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 253,219 | 88,050 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 555,960 | 230,646 | 88,690 | 21,868 | 5,055 | 5,827 | 4,565 | 1,184 | 5,165 | 828 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 41,450 | 15,531 | 3,801 | | | | | | | | | | | | | | | | | | | |

STOCK FIRE 1946 EXPERIENCE BY LINES, FROM NEW ARGUS FIRE CHART

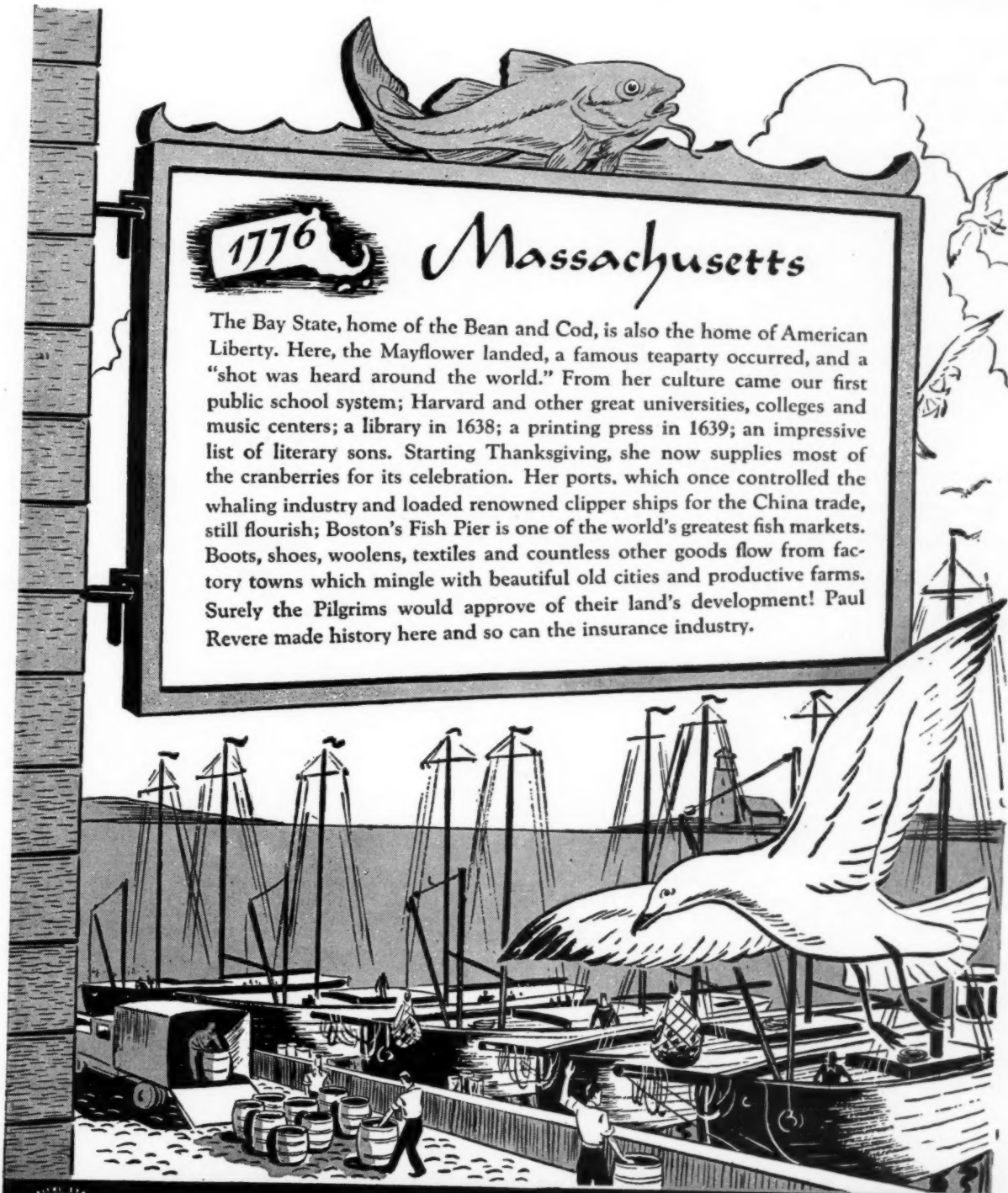
| Mis- cellaneous | Fire | | Extended Coverage | | Tornado | | Sprinkler Leakage | | Riot, Civil Com. & Exp. | | Hail on Growing Crops | Motor Vehicle | | Ocean Marine | | Inland Navigation | | Aircraft | | Mis- cellaneous | |
|--------------------|------------|------------|----------------------|-----------|-----------|---------|----------------------|---------|----------------------------|---------|-----------------------------|------------------|--------|-----------------|--------|----------------------|--------|----------|--------|--------------------|--------|
| | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses | Prem. | Losses |
| 1,196 | 49,475 | 284 | 10,345 | | | | 26 | | 11 | | | | | | | | | | | | 2,424 |
| 1,196 | 7,699,843 | 3,275,489 | 1,204,404 | 338,843 | 182,574 | 121,883 | 175,792 | 43,308 | 19,343 | 3,348 | | | | | | | | | | | 36,591 |
| 1,196 | 589,062 | 276,296 | 97,043 | 31,029 | 24,785 | 11,287 | 2,436 | 1,112 | 4,295 | 167 | | | | | | | | | | | 1,130 |
| 1,196 | 415,614 | 147,272 | 51,439 | 6,471 | 4,475 | 2,362 | 2,736 | 270 | 4,952 | 470 | | | | | | | | | | | 1,702 |
| 1,196 | 1,177 | 5,605 | | | | | | | | | | | | | | | | | | | |
| 1,196 | 3,190,229 | 1,438,931 | 384,252 | 101,758 | 28,005 | 24,965 | 16,272 | 3,132 | 12,817 | 7,898 | | | | | | | | | | | 18,962 |
| 1,196 | 12,077,039 | 4,407,838 | 2,695,927 | 690,130 | 123,240 | 69,154 | 32,068 | 9,829 | 35,696 | 117,148 | | | | | | | | | | | 22,116 |
| 1,196 | 1,018,319 | 431,991 | 164,801 | 46,712 | 23,435 | 15,155 | 24,061 | 5,928 | 2,646 | 458 | | | | | | | | | | | 5,025 |
| 1,196 | 7,226 | 39,361 | 18,181 | 363 | | | | | | | | | | | | | | | | | |
| 1,196 | 1,316,912 | 599,682 | 213,717 | 63,884 | 39,554 | 20,135 | 31,464 | 7,747 | 3,479 | 602 | | | | | | | | | | | |
| 1,196 | 1,896,932 | 723,719 | 359,321 | 87,944 | 34,326 | 24,867 | 3,185 | 1,062 | 7,436 | 1,071 | | | | | | | | | | | |
| 1,196 | 9,765,389 | 3,967,920 | 1,580,378 | 342,097 | 128,894 | 73,781 | 37,958 | 8,962 | 69,783 | 6,692 | | | | | | | | | | | |
| 1,196 | 4,056,549 | 1,962,269 | 796,654 | 164,733 | 47,433 | 41,275 | 17,499 | 4,389 | 13,581 | 9,919 | | | | | | | | | | | |
| 1,196 | 3,654,954 | 1,468,856 | 750,296 | 228,883 | 64,555 | 52,101 | 9,192 | 2,898 | 15,903 | 900 | | | | | | | | | | | |
| 1,196 | 2,564,968 | 935,710 | 295,866 | 73,751 | 22,917 | 13,699 | 5,863 | 500 | 6,888 | | | | | | | | | | | | |
| 1,196 | 16,303,791 | 6,744,420 | 2,540,237 | 596,280 | 327,342 | 214,710 | 105,686 | 19,099 | 92,062 | 5,850 | | | | | | | | | | | |
| 1,196 | 81,163 | 27,134 | 8,847 | 837 | 62 | 112 | 430 | | 351 | 3 | | | | | | | | | | | |
| 1,196 | 2,501,599 | 834,516 | 985,701 | 242,459 | 37,843 | 92,621 | 5,277 | 117 | 6,669 | 363 | | | | | | | | | | | |
| 1,196 | 337,197 | 217,821 | 92,323 | 16,835 | 6,744 | 2,066 | 1,961 | 382 | 4,193 | 658 | | | | | | | | | | | |
| 1,196 | 156,410 | 107,071 | 29,505 | 6,549 | 1,617 | 5,334 | 859 | 110 | 13 | | | | | | | | | | | | |
| 1,196 | 7,809,113 | 3,180,663 | 1,318,811 | 294,335 | 193,026 | 116,968 | 35,904 | 10,800 | 61,406 | 7,628 | | | | | | | | | | | |
| 1,196 | 42,950,444 | 14,942,285 | 7,638,873 | 1,836,761 | 1,378,148 | 967,577 | 132,966 | 19,654 | 195,177 | 13,553 | | | | | | | | | | | |
| 1,196 | 3,587,597 | 1,363,174 | 556,223 | 135,746 | 37,430 | 25,262 | 15,378 | 4,409 | 24,280 | 2,524 | | | | | | | | | | | |
| 1,196 | 93,011 | 12,352 | 6,836 | 1,175 | | | | | | | | | | | | | | | | | |
| 1,196 | 55,894,369 | 23,913,735 | 9,229,597 | 2,539,285 | 1,343,405 | 898,928 | 1,227,713 | 336,318 | 136,124 | 18,132 | | | | | | | | | | | |
| 1,196 | 1,322,022 | 623,138 | 261,941 | 78,576 | 16,345 | 13,358 | 1,845 | 508 | 4,347 | 71 | | | | | | | | | | | |
| 1,196 | 1,096,007 | 469,132 | 177,449 | 49,313 | 25,240 | 16,337 | 25,912 | 6,370 | 2,859 | 493 | | | | | | | | | | | |
| 1,196 | | | | | | | | | | | | | | | | | | | | | |
| 1,196 | 694,968 | 409,379 | 93,717 | 48,960 | 8,635 | 5,066 | 9,833 | 1,830 | 6,295 | 415 | | | | | | | | | | | |
| 1,196 | 446,036 | 180,721 | 138,906 | 26,662 | 5,298 | 4,011 | 2,101 | 691 | 532 | 40 | | | | | | | | | | | |
| 1,196 | 1,579,473 | 647,715 | 271,878 | 57,110 | 15,710 | 9,698 | 8,144 | 1,755 | 4,906 | 461 | | | | | | | | | | | |
| 1,196 | 256,754 | 114,819 | | | | | | | | | | | | | | | | | | | |
| 1,196 | 727,449 | 61,916 | 120,546 | 3,993 | 12,811 | 2,676 | 4,424 | 412 | 99 | 2 | | | | | | | | | | | |
| 1,196 | 18,067,541 | 9,458,597 | 3,171,749 | 603,838 | 125,182 | 98,233 | 144,012 | 19,180 | 212,185 | 30,834 | | | | | | | | | | | |
| 1,196 | 1,252,952 | 569,539 | 259,259 | 93,149 | 38,809 | 19,027 | 5,042 | 870 | 4,979 | 97 | | | | | | | | | | | |
| 1,196 | 1,808,954 | 1,122,036 | 223,424 | 50,875 | 122,731 | 49,569 | 14,224 | 2,092 | 16,863 | 2,444 | | | | | | | | | | | |
| 1,196 | 2,547,411 | 1,108,533 | 546,611 | 257,423 | 165,159 | 89,669 | 5,625 | 336 | 30,730 | 735 | | | | | | | | | | | |
| 1,196 | | | | | | | | | | | | | | | | | | | | | |
| 1,196 | 1,574,530 | 644,656 | 325,887 | 102,402 | 22,004 | 19,882 | 11,561 | 3,492 | 3,330 | 85 | | | | | | | | | | | |
| 1,196 | 1,158,690 | 264,443 | 323,809 | 52,580 | 11,737 | 3,217 | 14,919 | 3,878 | 384 | | | | | | | | | | | | |
| 1,196 | 22,462 | 3,294 | 5,610 | 329 | | | | | | | | | | | | | | | | | |
| 1,196 | 130,442 | 58,567 | 19,631 | 294 | 13,117 | 10,040 | | | | | | | | | | | | | | | |
| 1,196 | 628,652 | 335,853 | 130,382 | 41,087 | 7,240 | 9,672 | 1,481 | 1,604 | 1,797 | 160 | | | | | | | | | | | |
| 1,196 | 4,399 | 866 | 762 | 254 | -7 | 21 | 12 | | | | | | | | | | | | | | |
| 1,196 | 10,452,358 | 4,149,590 | 1,665,671 | 411,126 | 95,033 | 109,546 | 85,814 | 22,265 | 97,100 | 15,571 | | | | | | | | | | | |
| 1,196 | 3,371,247 | 1,424,604 | 537,568 | 139,142 | 32,544 | 34,723 | 11,468 | 2,206 | 13,442 | 446 | | | | | | | | | | | |
| 1,196 | 2,826,972 | 1,589,225 | 624,856 | 195,165 | 35,086 | 45,944 | 7,633 | 7,617 | 20,673 | 760 | | | | | | | | | | | |
| 1,196 | 387,648 | 180,380 | 71,015 | 19,836 | 3,353 | 3,900 | 1,898 | 815 | 1,404 | 170 | | | | | | | | | | | |
| 1,196 | 390,338 | 201,667 | 124,999 | 21,343 | 17,307 | 2,787 | 520 | 5 | 1,719 | 49 | | | | | | | | | | | |
| 1,196 | 1,515,082 | 634,206 | 233,565 | 62,768 | 10,302 | 10,187 | 9,230 | 2,010 | 8,538 | 599 | | | | | | | | | | | |
| 1,196 | 1,396,688 | 587,918 | 230,286 | 59,632 | 14,138 | 14,788 | 4,935 | 945 | 5,756 | 191 | | | | | | | | | | | |
| 1,196 | 387,760 | 194,950 | 110,507 | 26,105 | 1,709 | 7,803 | 1,727 | 974 | -8,926 | 1,210 | | | | | | | | | | | |
| 1,196 | | | | | | | | | | | | | | | | | | | | | |
| 1,196 | 61,743 | 7,703 | 30,315 | | | | | | | | | | | | | | | | | | |
| 1,196 | 751,294 | 347,267 | 108,042 | 40,828 | 14,839 | 6,762 | 6,279 | 1,358 | 7,061 | 457 | | | | | | | | | | | |
| 1,196 | 1,276,301 | 598,641 | 210,259 | 67,230 | 53,701 | 24,456 | 5,278 | 2,409 | 9,306 | 362 | | | | | | | | | | | |
| 1,196 | 2,078,296 | 781,017 | 365,080 | 115,804 | 23,636 | 23,725 | 16,012 | 1,135 | 15,125 | 1,041 | | | | | | | | | | | |
| 1,196 | 2,433,929 | 1,177,365 | 357,992 | 98,840 | | | | | | | | | | | | | | | | | |

| Fire | | Extended Coverage | | Tornado | | Sprinkler Leakage | | Riot, Civil Com. & Exp. | | Hail on Growing Crops | | Motor Vehicle | | Ocean Marine | | Inland Navigation | | Aircraft | | Miscellaneous | |
|------------|-----------|-------------------|---------|---------|---------|-------------------|--------|-------------------------|--------|-----------------------|----------|---------------|----------|--------------|---------|-------------------|---------|----------|--------|---------------|--------|
| Premis. | Losses | Premis. | Losses | Premis. | Losses | Premis. | Losses | Premis. | Losses | Premis. | Losses | Premis. | Losses | Premis. | Losses | Premis. | Losses | Premis. | Losses | Premis. | Losses |
| 329,517 | 136,196 | 42,249 | 9,859 | 5,180 | 4,314 | 2,835 | 346 | 2,185 | 101 | Pacific Auto | 1458,303 | 689,937 | 157,726 | 78,906 | 57,988 | 21,832 | 5,967 | 2,331 | 2,421 | | |
| 2,806,770 | 1,151,378 | 580,929 | 182,543 | 39,224 | 35,442 | 20,609 | 6,225 | 5,936 | 151 | Pacific Coast | 50,239 | 25,719 | 157,726 | 78,906 | 57,988 | 21,832 | 5,967 | 2,331 | 2,421 | | |
| 3,604,468 | 1,333,352 | 1,053,629 | 257,531 | 50,009 | 33,744 | 11,250 | 3,589 | 10,620 | 2,381 | Pacific Employers | 2876,495 | 1,541,983 | 40,210 | 19,525 | 278,977 | 148,371 | 58 | 9 | 12,960 | | |
| 919,996 | 357,162 | 194,151 | 54,595 | 14,602 | 13,118 | 5,718 | 752 | 5,674 | 459 | Pacific, N. Y. | 1403,779 | 811,749 | 40,210 | 19,525 | 278,977 | 148,371 | 58 | 9 | 12,960 | | |
| 207,254 | 40,060 | | | | | | | | | Pacific Indem. | 5268,686 | 2675,666 | | | | | | | | | |
| 97,088 | 53,521 | | | | | | | | | Pacific National | 816,182 | 435,108 | 201,269 | 38,933 | 664,332 | 315,902 | | | | 44,629 | |
| 1,010,827 | 453,406 | 137,094 | 34,367 | 16,336 | 7,636 | 2,967 | 4,383 | 968 | 84 | Palatine | 259,892 | 130,552 | | | 199,054 | 90,664 | 4,653 | 2,025 | 1,735 | | |
| 1,173,425 | 503,088 | 190,041 | 53,582 | 27,018 | 17,750 | 27,767 | 6,827 | 3,067 | 589 | Paramount Fire | | | | | | | | | | | |
| 3,148,427 | 1,456,540 | 665,140 | 175,850 | 53,459 | 32,451 | 13,671 | 1,590 | 13,241 | 44,622 | La Paternelle | | | | | | | | | | | |
| 4,892,798 | 1,823,440 | 1,016,915 | 263,530 | 62,635 | 51,198 | 17,820 | 2,192 | 40,332 | 897 | Patricio | 264,195 | 151,639 | 48,803 | 17,886 | 17,843 | 80,287 | | | | 478 | |
| 206,147 | 78,157 | 28,807 | 3,788 | 1,252 | 131 | | | | | Paul Revere | 714,366 | 423,747 | | | 149,086 | 59,608 | 336 | 143 | 14,311 | | |
| 9,168,085 | 2,600,523 | 1,847,809 | 275,674 | 166,929 | 68,811 | 51,381 | 2,516 | 72,205 | 12,785 | Pay Assur. | 1047,860 | 572,152 | 273,917 | 127,547 | 556,612 | 233,802 | 19,389 | 31,992 | 25,453 | | |
| 631,284 | 265,424 | 97,444 | 24,610 | 4,293 | 4,244 | 3,842 | 837 | 3,557 | 250 | Penn. Liberty | 16,632 | 8,231 | | | | | | | | | |
| 10,367,248 | 4,056,732 | 1,776,415 | 448,285 | 150,112 | 115,465 | 61,976 | 13,990 | 68,797 | 5,328 | Penn. Manuf. | 276,873 | 57,529 | | | | | | | | | |
| 2,895,566 | 1,569,439 | 564,861 | 149,043 | 28,338 | 25,255 | 16,637 | 4,887 | 7,941 | 1,615 | Philadelphia F. & M. | 319,957 | 109,830 | 1425,890 | 502,088 | 306,026 | 289,282 | 101,763 | 357,503 | 37,197 | 10,907 | 30,875 |
| 2,548,102 | 524,372 | 708,798 | 101,846 | 82,500 | 7,163 | 1,505 | 324 | 35,896 | 179 | Philadelphia Natl. | | | | | | | | | | | |
| 40,787 | 9,493 | 13,890 | 1,677 | 1,049 | 358 | | | | | Phoenix, Conn. | | | | | | | | | | | |
| 2,151,667 | 605,503 | 364,174 | 74,005 | 27,127 | 12,840 | 11,875 | 1,255 | 11,649 | 126 | Phoenix, Eng. | | | | | | | | | | | |
| 207,737 | 15,376 | 37,874 | 1,048 | 1,392 | 86 | 196 | | 230 | | Pioneer Equit. | | | | | | | | | | | |
| 1,114,520 | 735,867 | 410,194 | 196,357 | 18,907 | 1,357 | 2,974 | 1,629 | 6,603 | 1,541 | Pioneer Fire | 6,029 | 414,343 | 139,663 | 128,485 | 36,766 | 91,891 | | | | | |

Miscellaneous

Premiums

2,421
12,960
44,620
1,735
478
3,843
5,791
14,511
25,453
30,875
1,858
24,917
6,953
37,411
5,498
4,290
-902
163,131
14,242
6,302
41,902
1,051
47,664
4,162
658
2,973
10,909
21,519
5,602
4,903
703
15,210
5,236
1,063
32
30,002
22,076
1,548
649
2,306
18,439
8,915
679
855
1,466
2,634
2,259
2,295
-3
1,000
1,086
1,506
1,640
677
350
532
159
215
759
548
192
47
63
30
30
27
25
25
6
4
1,386
147
2,101



Massachusetts

The Bay State, home of the Bean and Cod, is also the home of American Liberty. Here, the Mayflower landed, a famous teaparty occurred, and a "shot was heard around the world." From her culture came our first public school system; Harvard and other great universities, colleges and music centers; a library in 1638; a printing press in 1639; an impressive list of literary sons. Starting Thanksgiving, she now supplies most of the cranberries for its celebration. Her ports, which once controlled the whaling industry and loaded renowned clipper ships for the China trade, still flourish; Boston's Fish Pier is one of the world's greatest fish markets. Boots, shoes, woolens, textiles and countless other goods flow from factory towns which mingle with beautiful old cities and productive farms. Surely the Pilgrims would approve of their land's development! Paul Revere made history here and so can the insurance industry.



CRUM & FORSTER MANAGERS



110 WILLIAM STREET • NEW YORK, N. Y.

| | | | |
|--|----------------|---|-------------------|
| UNITED STATES FIRE INSURANCE CO. | Organized 1824 | RICHMOND INSURANCE CO. | Organized 1836 |
| THE NORTH RIVER INSURANCE CO. | Organized 1822 | WESTERN ASSURANCE CO., U. S. Branch | Incorporated 1851 |
| WESTCHESTER FIRE INSURANCE CO. | Organized 1837 | BRITISH AMERICA ASSURANCE CO., U. S. Branch | Incorporated 1833 |
| THE ALLEMANIA FIRE INSURANCE CO. of Pittsburgh | Organized 1868 | SOUTHERN FIRE INSURANCE CO., Durham, N. C. | Incorporated 1923 |

WESTERN DEPT., FREEPORT, ILL. • PACIFIC DEPT., SAN FRANCISCO • SOUTHERN DEPT., ATLANTA • ALLEGHENY DEPT., PITTSBURGH • CAROLINA'S DEPT., DURHAM, N. C.

Educational Panels Feature Minnesota Agents Midyear

Cancellation on Mortgaged Property Being Solved; Farm Questions Are Aired

ST. PAUL—At the midyear conference here last week, the Minnesota Assn. of Insurance Agents learned that a long standing annoyance—cancellation on mortgaged property—is in a large extent to be eliminated. In making his report as chairman of the legislative committee, Armand Harris, St. Paul, said a code is being worked out with mortgage lending companies whereby cancellation will not be required when the owner of a property places a mortgage on it.

Mr. Harris explained that this arrangement resulted when a bill (House file 62, Senate 38) was being pressed for passage. It makes it a gross misdemeanor for any mortgage lending company lending money on real or personal property to require cancellation by the mortgagor of existing fire or windstorm insurance, to refuse to make a loan be-



G. A. Thompson



Armand Harris

cause the borrower will not consent to such cancellation, or refuse to accept from the borrower any policy issued by a company licensed in Minnesota.

The mortgage-lending people of the state were very much concerned, said Mr. Harris. A meeting was held with the association officers and a group from the savings and loan associations. Out of it came an agreement to the effect that these organizations will pledge themselves to accept any policy of insurance on mortgaged property that is delivered to them by an agent. A code of ethics was drawn up and agreed to by this group which represents about 35% of the mortgage business in Minnesota. The Mortgage Bankers Assn. has also agreed to this code. This is a long step forward in solving a very annoying problem, Mr. Harris commented.

New Rate Laws O. K.

As regards the rate regulatory bills, now enacted, Mr. Harris, who was one of their severest critics, said that "we believe that in their present form agents will be able to live and do business under these laws in substantially the same manner as in the past."

President George A. Thompson, Minneapolis, had charge of the meeting. More than 100 attended to hear several outstanding speakers and take part in the educational panels.

One of the top educational features of the conference was a panel discussion on contract bonds. Participating were William C. Owens, agency supervisor at Minneapolis for Fidelity & Casualty, chairman; James D. Twohig, Minneapolis branch manager for U. S. F. & G., and A. M. Angvik, St. Paul, superintendent bond department of Aetna Casualty.

Saying that contract bonds offer Minnesota agents a lucrative post-war field, Mr. Owens advised them to go after this business. He divided the discussion into two categories—underwriting and production. Mr. Twohig, discussing the underwriting end, said that in submitting a

risk the agent should furnish data about the amount of the bond, type of work to be done, what part of it is sub-let, completion date, mode of payment, what other coverage the applicant has and how much unfinished work he has on hand. Mr. Twohig said also that a complete financial statement of the applicant is essential.

Predicts Bond Boom

On the production side, Mr. Angvik said that agents face a great boom in contract bonds because of the vast amount of work planned by the state, counties and municipalities. He suggested ways the agent might develop this business. He urged them to look to the beginners in contracting, young men back from the war who want to get in that line. Tie up with these at the start and stick with them, he advised. Steer them away from undesirable business or jobs they are not equipped to handle.

James H. Otis, agency supervisor at St. Paul for Hartford Accident, gave a detailed analysis of garage and auto dealers' liability.

The part which insurance companies and organizations are taking in preserving free enterprise against the propaganda of totalitarianism was described by Wallace Rodgers, Chicago, special representative of Western Underwriters Assn. Intelligent public relations, he said, is the answer to this propaganda, and insurance companies and organizations are in the forefront of this work. He explained how field men and local agents could assist in the work by using public relations literature now available to them.

State Fire Prevention Council

A statewide fire prevention council similar to the Minnesota safety council was advocated by J. Vick Merrill, St. Paul, regional chairman on fire prevention for the National association. Declaring that much of the nation's fire loss each year is due to human carelessness, he urged the agents to get behind a campaign to stamp out fire hazards.

FARMERS' BREAKFAST

One of the most interesting features of the conference was a "Farmers' Breakfast" attended by nearly 60 agents and field men. Bradford H. Strom of Jackson acted as chairman. Francis McGovern, Rochester, reviewed what the rural agents committee had done in past years. "The rural agent has a wonderful opportunity for business now," he said. "Farmers have plenty of money to spend for insurance, including accident and liability as well as fire."

The agents brought up a number of questions. Chairman Strom wanted to know why there should not be some credit on rural electrification installations on farms which he said were regarded as expert. But Bert R. Walinder, secretary America Fore group, said there was a "slim chance of this." While some hazards are removed others are created, he said.

George A. Thompson wanted to know why a farmer needs separate coverages on different types of equipment, why it could not all be bunched under one policy. Mr. Walinder replied frankly that there would not be enough money in it for the companies; that some equipment is subject to more hazards than others. Herb Clough, state agent of America Fore, explained that extended coverage covers on farm personal property and remarked that it is more valuable than extended coverage on buildings. Mr. Walinder explained that a corn picker, although it operates on wheels, is not a vehicle, it is farm machinery.

Criticises Annual Premiums

Some of the agents complained that stock company annual premiums are too high and that they lose much business to mutuals. Fieldmen replied that the answer to that is the five-year installment plan which is proving highly popular with farmers who use it.

(CONTINUED ON PAGE 21)

Sherwood on Tour to Explain Board's Catastrophe Plan

Donald B. Sherwood, general adjuster of the National Board addressed Blue Goose meetings at Dallas, Houston and San Antonio in the last couple of weeks, explaining the National Board plan for handling catastrophe losses. He will speak April 7 at the Oklahoma Field Club meeting at Oklahoma City, returning to New York April 9. He will speak again at Dallas at the annual meeting of American Assn. of Insurance General Agents April 28-29.

The plan for handling catastrophe losses was adopted in 1943 and has been twice revised, the last revision being made last December. It has proved of great value in speeding up and simplifying the handling of widespread losses, which thus far have been confined to hurricanes. The sudden necessity for handling expeditiously a large number of claims places a severe strain on regular adjusting facilities and the tendency is to use personnel without due consideration of qualifications and to close losses without proper inspection of the properties involved. Added to this is the fact that labor and material markets experience excessive demands at the same time.

Differs from 1943 Plan

One way in which the present plan differs from the 1943 version is that instead of the National Board's designating a board of supervisors consisting of a representative of the National Board, a competent independent adjuster and a representative of each company-owned bureau operating in the area affected, the present plan merely calls for a supervisory office, to be separate and apart from any adjustment office, and to be composed of the National Board's general adjuster and field representatives, a contractor from a nearby point but outside the storm area, and men from member companies for proof-checking and spot-checking. In addition, there would be adequate experienced clerical help and such assistance as would be necessary, depending on local conditions.

Also, under the new setup the supervisory office is to arrange for price lists to be prepared by a local committee representing all interests and arrange for a conference committee selected from general agents, local agents, state and special agents, local or state agents' association, field clubs, mutual fire companies and local companies not otherwise represented; to report lack of co-operation on the part of any adjuster to the company or companies at interest; to require the adjuster to state whether he has made a personal inspection of the damage and the dates of such inspection, to state whether adjustment was concluded through visits in person with the insured; and to require adjusters' bills to be subject to clearance by the supervisory office and whenever possible to accompany proof of loss.

Seek Hearings on Rates

RALEIGH, N. C.—A bill has just been introduced in the North Carolina legislature which would provide for a hearing on public liability and property damage rates prior to approval by the insurance commissioner.

Travels 10,000 Miles to N.A. School

Travelling 10,000 miles to attend North America's training school, Shin Shun Phoon arrived in Philadelphia recently from Hong Kong, China, to join a class of more than 50. Phoon is a son of North America's Chinese manager in Hong Kong, Hyim Phoon. He expects to return to that office after he completes his training.

The class, which started March 27, is the fourth of North America's training schools.

Blue Goose Will Reach 10,000 in '47, Says G. E. Edmondson

Most Loyal Grand Gander Addresses N. Y. City Pond Dinner

NEW YORK—George E. Edmondson, most loyal grand gander of Blue Goose, predicted that the order will attain a membership of 10,000 by the time he turns over the gavel to his successor at the grand nest meeting in Miami Beach next October.

Speaking at the dinner of the New York City Blue Goose, Mr. Edmondson, who is a general agent at Tampa, urged his audience not to be scared away from Florida by the stories about high hotel prices they might have seen in the papers. He said the Roney-Plaza Hotel has arranged to take care of the convention at \$5 per person in twin-bedded rooms and that the management would instruct its employees that the ganders were to have the best of service even though they did not fling their money around in tips like the winter visitors.

To See Football Game

During the convention there will be a football game between Texas Christian University and Miami University and a special presentation of the Orange Bowl pageant for the convention-goers. There will also be a post-convention tour to Cuba for those who want to go.

Speaking on the objects and ideals of Blue Goose, Mr. Edmondson said that company executives should not lose sight of the great good that Blue Goose does for field men and adjusters. Sometimes, he said, it may seem that a man is giving too much time to Blue Goose but in doing so he is helping his vocation and helping himself. He said that membership in Blue Goose makes one a better man and in doing so makes him a better insurance man.

Mr. Edmondson presented to W. T. Murphy, Newark manager F.C.A.B., his past most loyal gander emblem. He headed New York City Pond last year.

Dr. Yang Speaker on China

Dr. Y. C. Yang, director of the information and public relations division of the Chinese News Service in New York City and on leave from his post as president of Soochow University, gave the principal address. Speaking on Chinese-American relations, he discussed the present confused situation in China. He said the United States is no longer isolated from the rest of the world but faces both Europe and Asia at the same time. He said that if the United Kingdom is this country's natural partner in dealing with problems of the west, then China holds the same role in our dealings with eastern problems.

Most Loyal Gander George H. Martin, New Jersey state agent of New York Underwriters, announced that members were invited to attend the meeting of Penn pond, April 28, in Philadelphia. Two visitors from Penn pond were on hand, Past Most Loyal Grand Gander Joseph R. Knowlan of Knowlan, Thorpe & Co., and Paul Fell, Middle Department Assn., grand keeper.

New York City pond's next meeting will be May 21, at the Drug & Chemical Club. Goslings will be initiated. Mr. Martin appointed the following nominating committee to bring in a slate to be voted upon at the annual meeting in June: R. C. Williams, general adjuster of Hanover; W. F. Ohl, Jr., associate state agent of Home, Newark, and Mr.

(CONTINUED ON PAGE 21)

Famous American Homes



KING MANOR

KING MANOR, located at Jamaica, Long Island, just a few minutes distant from the heart of Manhattan, was purchased as a country estate by Rufus King, statesman and diplomat, in 1805. The sprawling gambrel-roofed mansion, which was built in 1750, had passed through several hands and had been used as a country inn prior to Senator King's ownership. Before taking possession, Mr. King completely restored the residence and surrounded it with an imposing park of rare trees and shrubs. It is believed that the New Hampshire pine and fir trees, which were set out by the Senator, were the first of their kind to be planted in this section of Long Island. A gigantic oak tree standing near the house grew from an acorn also planted by the owner in 1805.

Though Rufus King's brilliant career on the American political scene is chiefly identified with the State of New York, he was born in Scarborough, Maine; was

graduated from Harvard University in 1777; and served as aide-de-camp to General Glover during General Sullivan's expedition to Rhode Island. He was admitted to the bar in 1780. In 1786 he became a resident of New York City and soon became one of his state's leading political figures. With Philip Schuyler he was elected to the U. S. Senate by the Federalist Party in 1789 and was considered one of the most outstanding members of that august body. President Washington appointed him minister plenipotentiary to the Court of St. James in 1796 which post he filled admirably during a very difficult period until 1803 when he asked to be relieved of his duties. For the next ten years he retired to private life, purchased King Manor, and became a country



Rufus King, from an original portrait by Gilbert Stuart.

gentleman. He was again elected to the Senate in 1813, and served yet a fourth term in 1820. John Quincy Adams persuaded him to become our Minister to Great Britain a second time in 1825, but his term lasted only one year because of failing health.

The Rufus King home is now owned by the City of New York and is operated as a museum of local antiquities under the auspices of The King Manor Association. This imposing mansion stands today as a silent tribute to the builders of Colonial America and to an illustrious statesman and his equally notable descendants.



The Library, with bust of Rufus King over the mantelpiece.

The Home, through its agents and brokers, is America's leading insurance protector of American Homes and the Homes of American Industry.

★ **THE HOME** ★
Insurance Company
NEW YORK

FIRE • AUTOMOBILE • MARINE INSURANCE

Ethical Obligations of Inspectors Are Discussed

BROOKLYN—No matter what questions an insured may ask about his risk, the ethics of the fire inspector require him to refer the insured to his broker or agent, J. W. Van Brunt of Vlachos & Co., fire insurance inspectors, New York City, told the Werbel Alumni Assn., a group of graduates of the Brooklyn Academy course taught by B. G. Werbel.

Often the visit of an inspector will remind an insurer that he should get in touch with his broker or agent on some question concerning his coverage, he said. Producers can likewise be of service to inspectors, he said, by doing missionary work in finding out that inspections can lead to removal of hazards with reduction of premiums and the possible prevention of serious losses.

In explaining the ethics of inspectors, Mr. Van Brunt said that all information that inspectors gather is held in complete confidence, that his opinions and decisions must be unbiased, and that he must concern himself only with facts relating directly to the hazard. In analyzing a risk an inspector concerns himself

with two factors: the insured's character and his business standing and the physical conditions involved in the risk. Underwriters in considering an application for fire insurance also take into account the experience record of the broker, he said. Discussing the reasons for the existence of specialists in the job of fire inspection, Mr. Van Brunt compared the inspector's job to that of a doctor who examines a man for life insurance.

New Texas Fire Company

Texas Standard, a fire company, with \$100,000 capital and \$100,000 surplus, has been organized by Erik P. Littlejohn, with home office at Marshall, Tex. R. W. Blalock, W. D. Taylor, J. E. Harter and F. S. McGee are vice-presidents; E. Price Littlejohn, secretary; O. H. Clark, treasurer; Mrs. Thelma Moseley, assistant secretary and assistant treasurer.

O'Toole at East St. Louis

John J. O'Toole of F. D. Hirschberg & Co., a former president of the Insurance Board of St. Louis, will address the East St. Louis Insurance Agents Assn. on April 14 on public law 15 and its implications to agents, brokers, companies and the public.

Women's Group Holds Regional Rally at Chicago

The delegates from region 4 of National Assn. of Insurance Women, embracing Ohio, Indiana, Illinois and Michigan, met at Chicago Saturday and Sunday, there being 135 present.

Miss Florence A. McConnell of the Sanks agency, Decatur, Ill., is chairman of the region and presided at Saturday's session. Mrs. Fern H. Anderson of St. Paul, national president, had flown to Dallas to participate in the zone meeting there. She flew from there to Chicago, arriving Sunday morning and took charge of that day's deliberations.

Mrs. Sadie Hoffman, Underwriters Laboratories, president of Insurance Distaff Executives Assn., Chicago, gave the address of welcome. Gene Weise, president, Indianapolis Assn. of Insurance Women, responded. Most of the time was occupied with reports from delegates as to character of meetings that are most helpful and how to interest girls in insurance offices in educational work. It was agreed that now is a golden opportunity for girls in insurance offices to reach high standards because so many men went into the service and many are not returning to their old jobs. It was felt that an elementary text book is badly needed for new girls.

Next Meeting at Columbus

Next year's meeting of Region 4 will be held at Columbus.

Among the national officers present aside from Mrs. Anderson and Miss McConnell were Helen Stombs, Rock Island, treasurer, and Maida Pitblado, secretary, Minneapolis.

Region 4 delegates recommended for national officers: President, Helen Stombs; 1st vice-president, Florence A. Manson, Chicago; 2nd vice-president, Bette Augustus, Indianapolis; corresponding secretary, Florence McConnell; recording secretary, Thelma Tompko, Cleveland; treasurer, Grace Lods, Akron; and regional director, Gene Weise.

One of the features of the banquet was the historical story of famous diamonds given by Mrs. Betty Barton Greco of C. D. Peacock.

Attorney Ferre Watkins of Chicago was toastmaster. Among those present were C. F. Thomas, manager Western Underwriters Assn., and Merle Read, Joliet, chairman Illinois Assn. of Insurance Agents.

Royal-Liverpool was host at a cocktail party, with George C. Peterson, manager; Will S. Ellis, assistant manager, and E. I. Fiery, associate manager Royal-Eagle-Globe, doing the honors.

Mrs. Anderson and Miss McConnell addressed a luncheon meeting of the insurance membership group of Union League Club of Chicago, Monday.

At the luncheon were a number of leaders in Insurance Distaff Executives Assn. of Chicago, other women in responsible insurance positions in the city and a number of insurance company and agency executives. Ward Seabury, chairman, and William Otter, senior vice-president of Marsh & McLennan, were present, complimenting Mrs. Anderson, who is with the Marsh & McLennan agency at St. Paul.

Mrs. Anderson mentioned that there are now 93 women's insurance clubs and that the membership totals 6,500.

She said that there is need for an elementary course for freshmen in the insurance offices and the women's organization is now perfecting such a course.

Charles M. Cartwright of The National Underwriter, as chairman of the group, presided.

Aero's New Rates Geared to Risk's Loss Probability

NEW YORK—Aero Insurance Underwriters has changed its hull coverage rating system, introducing a system of debits and credits to recognize safety features, or the reverse, of each risk. This is said to result in good risks being charged the same premiums as before the change. It will mean a higher premium for mediocre risks, while poor risks will probably not be able to afford insurance.

Accompanying these changes is an important alteration in the policy coverage in that taxing will be included with flight risks. This change, besides improving Aero's underwriting position, will make it less difficult to adjust the many borderline losses which occur prior to or immediately after flight.

Liability Rates Raised

Aero has brought its liability rates back to where they were prior to Nov. 1, 1945, when it reduced them substantially in the hope that the cut would induce a wider purchase of adequate liability limits. This has not materialized to any extent, however, making it necessary to pitch rates on the basis of actual rather than hoped-for premium volume. Broader coverage and higher loss costs are also factors.

Aero has supplanted its rate sheet with a 94-page booklet showing the actual premiums for hull coverage on nearly every make and model of aircraft with which the producer will come in contact. This supersedes the rate-sheet method of showing rates per \$100 and complicated loading formulas. Liability coverages are not based on make or model.

350 Hail Adjusters Meet at Wichita for School

Some 350 hail adjusters, supervisors, special agents and other company officials attended the adjusters school of instruction of Western Hail & Adjustment Assn. at Wichita March 28-29. Fifteen companies and groups were represented with registration from 10 states. S. K. Bjornson, assistant manager Rain & Hail Bureau, was chairman. Among company men present were E. R. Smith, manager hail department of Home, Chicago; T. G. Dahl, Great American, Chicago; James B. Cullison, Jr., manager Rain & Hail Bureau, Chicago, and L. E. Morgan, manager hail department, Preferred Fire of Topeka.

The program Friday featured a series of panel discussions on the hail application and the forms which had been prepared by the committee on arrangements and registration headed by Jess Brown, Fireman's Fund hail manager, Topeka. About 20 took part in the 11 panels. A luncheon was given at noon, and there were individual company dinner meetings in the evening.

Saturday morning a paper on insect injury to wheat plants that might be mistaken for hail injury, by Dr. E. G. Kelly, department of entomology Kansas State College, opened the program, followed by remarks from Commissioner Frank Sullivan. L. G. Van Zile, Fireman's Fund, led a discussion on "Cooperation Among Companies."

Three Local Boards Elect

Local associations of insurance agents in Canada which have just elected new officers include:

Ottawa—Duncan E. Gordon, president; Percy R. Halpenny and James R. Bennie, vice-presidents.

Moose Jaw—L. W. Kern, president; James Smith, vice-president; I. C. Sutton, secretary.

Kitchener-Waterloo—C. A. Boehm, president; D. Alex Bean, vice-president; J. M. Lochead, secretary.

DUBUQUE FIRE & MARINE

Insurance Company

Dubuque, Iowa

SIXTY-FOURTH ANNUAL STATEMENT

DECEMBER 31, 1946

ASSETS

| | |
|---|-----------------------|
| Cash | \$1,821,232.85 |
| U. S. Government Bonds | 3,394,093.38 |
| Stocks | 1,733,175.00 |
| Premiums in Course of Collection— (not over 90 days) | 832,388.61 |
| Interest Accrued on Bonds | 37,415.23 |
| Other Assets | 27,165.00 |
| Total Admitted Assets | \$7,845,470.07 |

LIABILITIES

| | |
|--|-----------------------|
| Unearned Premiums | \$4,136,587.13 |
| Reserve for Losses | 850,508.97 |
| Reserve for Adjustment Expense | 57,625.39 |
| Reserve for Taxes and all Other Liabilities | 532,636.01 |
| Capital | \$1,150,000.00 |
| Surplus | 1,118,112.57 |
| Policyholders' Surplus | 2,268,112.57 |
| Total | \$7,845,470.07 |

Valuations on basis approved by National Association of Insurance Commissioners.

If actual December 31st, 1946 market quotations had been used, the Total Admitted Assets would be increased to \$7,890,226.69 and Policyholders' Surplus to \$2,312,869.19.

PEARL AMERICAN GROUP

19 RECTOR ST., NEW YORK 6, N. Y.

CLEVELAND
313 Bulkley Blvd.

CHICAGO
175 W. Jackson Blvd.

CINCINNATI
1417 Carew Tower

SAN FRANCISCO
369 Pine Street

PHILADELPHIA
525 Chestnut St.

Pearl Assurance Company, Ltd. (United States Branch)

FINANCIAL STATEMENT — December 31, 1946

| Assets | |
|---|-------------------|
| *Bonds | |
| Government | \$3,523,566.69 |
| Railroad | 666,216.74 |
| Public Utilities | 234,265.35 |
| Industrial and Miscellaneous | 308,685.94 |
| | \$ 4,732,734.72 |
| *Stocks | |
| Railroad | \$ 309,331.00 |
| Public Utilities | 1,736,010.00 |
| Bank and Insurance | 2,323,482.06 |
| Industrial and Miscellaneous | 1,839,048.00 |
| | 6,208,471.06 |
| Cash | 2,109,369.53 |
| Premiums in course of collection not over ninety days due, less reinsurance premiums due to other companies | 147,805.36 |
| Reinsurance Recoverable on Paid Losses due from other companies | 796,694.55 |
| Deposits with Underwriters' Boards and/or Associations | 6,048.30 |
| Accrued interest on Bonds and Bank Balances | 29,763.39 |
| Admitted Assets | \$14,030,886.91** |

| Liabilities | |
|---|-----------------|
| Unearned Premium Reserve | \$ 3,193,597.08 |
| Losses in process of adjustment | 713,463.00 |
| Reserve for Taxes, Expenses and other Liabilities | 380,650.40 |
| Unearned Premium and Losses Recoverable on reinsurance in companies not admitted to transact business in New York State | 187,280.39 |
| Statutory Deposit | \$ 500,000.00 |
| Surplus | 7,655,895.95 |
| Surplus to Policyholders | 7,555,805.05** |
| | \$14,030,886.91 |

*Valuation on basis approved by National Association of Insurance Commissioners. Securities carried at \$610,000.00 are deposited as required by law.

**On basis of December 31, 1946 market quotations for all bonds and stocks owned, this Company's total Admitted Assets and Surplus to Policyholders would be increased to \$129,426.48.

The Eureka-Security Fire and Marine Insurance Company

Cincinnati 2, Ohio

FINANCIAL STATEMENT — December 31, 1946 (New York Basis)

| Assets | |
|---|------------------|
| *Bonds | |
| Government | \$3,221,562.04 |
| Railroad | 638,722.73 |
| Public Utilities | 545,445.25 |
| Industrial and Miscellaneous | 407,188.21 |
| | \$ 4,812,918.23 |
| *Stocks | |
| Railroad | \$ 37,500.00 |
| Public Utilities | 1,062,700.00 |
| Bank and Insurance | 550,159.38 |
| Industrial and Miscellaneous | 793,017.50 |
| | 2,443,376.88 |
| Cash | 1,648,531.83 |
| Premiums in course of collection not over ninety days due, less reinsurance premiums due to other companies | 124,976.61 |
| Reinsurance Recoverable on Paid Losses due from other companies | 234,620.85 |
| Deposits with Underwriters' Boards and/or Associations | 7,842.40 |
| Accrued interest on Bonds | 31,231.48 |
| Admitted Assets | \$9,303,498.28** |

| Liabilities | |
|---|-----------------|
| Unearned Premium Reserve | \$ 4,939,802.31 |
| Losses in process of adjustment | 674,251.00 |
| Reserve for Taxes, Expenses and other Liabilities | 274,258.76 |
| Unearned Premium and Losses Recoverable on reinsurance in companies not admitted to transact business in New York State | 87,433.23 |
| Capital | \$1,000,000.00 |
| Surplus | 2,327,642.98 |
| Surplus to Policyholders | 3,327,642.96** |
| | \$9,303,498.28 |

*Valuation on basis approved by National Association of Insurance Commissioners. Securities carried at \$320,000.00 are deposited as required by law.

**On basis of December 31, 1946 market quotations for all bonds and stocks owned, this Company's total Admitted Assets and Surplus to Policyholders would be increased \$245,834.11.

Monarch Fire Insurance Company

Cincinnati 15, Ohio

FINANCIAL STATEMENT — December 31, 1946 (New York Basis)

| Assets | |
|---|------------------|
| *Bonds | |
| Government | \$2,058,538.53 |
| Railroad | 181,086.18 |
| Public Utilities | 53,271.84 |
| Industrial and Miscellaneous | 23,902.00 |
| | \$ 2,316,798.55 |
| *Stocks | |
| Railroad | \$ 34,200.00 |
| Public Utilities | 131,000.00 |
| Bank | 165,940.00 |
| Industrial and Miscellaneous | 328,270.00 |
| | 659,410.00 |
| Cash | \$55,076.06 |
| Mortgage Loans on Real Estate, first liens | 1,975.83 |
| Premiums in course of collection not over ninety days due, less reinsurance premiums due to other companies | 40,845.46 |
| Reinsurance Recoverable on Paid Losses due from other companies | 145,562.26 |
| Deposits with Underwriters' Boards and/or Associations | 3,238.00 |
| Accrued interest on Bonds, Mortgage Loans and Bank Balances | 14,007.74 |
| | \$4,036,913.90** |

| Liabilities | |
|---|-----------------|
| Unearned Premium Reserve | \$ 2,128,539.97 |
| Losses in process of adjustment | 293,220.00 |
| Reserve for Taxes, Expenses and other Liabilities | 113,859.81 |
| Unearned Premium and Losses Recoverable on reinsurance in companies not admitted to transact business in New York State | 4,084.78 |
| Capital | \$ 819,336.00 |
| Surplus | 662,873.34 |
| Surplus to Policyholders | 1,482,209.34** |
| | \$4,036,913.90 |

*Valuation on basis approved by National Association of Insurance Commissioners. Securities carried at \$310,000.00 are deposited as required by law.

**On basis of December 31, 1946 market quotations for all bonds and stocks owned, this Company's total Admitted Assets and Surplus to Policyholders would be increased \$5,145.21.

Suggest Improved Protection to Get More Insurance

NEW YORK—It has been suggested that whisky warehouses may be able to increase the amount of insurance they can get by installing CO₂ gas protection systems. This is still in the talking stage and may not reach practical application, but the underwriters are not rejecting the idea as entirely impractical or denying that it might not have some effect on the amount they would be willing to write.

One distiller for some time has been attempting to secure \$4 million of coverage on one of its arrangements of values, involving several warehouses. He is reporting his values from month to month and insuring them on an agreed amount basis. There are other instances of underinsurance, even though many distillers have resigned themselves to insuring their whisky on an agreed value rather than in an amount that would reflect the prices of whisky. Inability to get enough coverage, while it is not as "critical" a subject as it was a few weeks

ago, it is still a problem.

Whether whisky warehouses will adopt a protection device such as the CO₂ may depend to some extent on the whisky prices. If prices continue high, that will have a tendency to impel distillers to adopt some measure that will make their risks more palatable to the insurers. The big danger of warehouse whisky risks is that of total loss. In view of the hazard, many warehouses are not too attractive and possibly gradual improvement in that respect may be insisted upon by the underwriters anyway.

Honor 50-Year Agency

Home gave a dinner for the John McDonald Co. agency, Pasadena, Cal., in honor of 50 years' representation. John McDonald, who was appointed an agent of Home April 1, 1897, represented the company until his death, when his daughter, Miss Ella N. McDonald, took over the business. A few years ago E. E. Auman became a partner.

Miss McDonald, her sister, Mr. and Mrs. Auman and the entire staff of the agency were honor guests. Sim E. Wherry, resident secretary at Los Angeles, and members of his staff represented the company.

Sims Heads Texas Dept. of No. British

Charles J. Williams has resigned as manager of the Texas department of North British group, and is succeeded by James M. Sims. Mr. Sims also assumes supervision of the territory formerly in charge of P. J. McLemore.

Parker S. Presley, special agent, has been promoted to state agent in Texas with headquarters at Houston. William E. Bonner, Jr., has been named special agent to assist Mr. Presley, with headquarters in the Irwin-Keafer building, Dallas. He has been with Fire Companies Adjustment Bureau. Leslie W. Blann continues as special agent at Lubbock.

Mr. Williams started in the insurance business in 1920 as a rate clerk for the Texas fire department. Since 1927 he has been with North British in Texas. He has resigned to enter the general agency business.

Mr. Sims started as a local agent 16 years ago, joining North British in 1939. He is most loyal gander of the Tennessee Blue Goose.

Sawyer to Address R. I. Gathering

E. W. Sawyer, counsel of the National Assn. of Insurance Brokers, will be the banquet speaker at the mid-year meeting April 9 of the Rhode Island Assn. of Insurance Agents. Headquarters will be at the Providence Biltmore hotel, Providence.

There will be panel discussions on fire and casualty insurance at the afternoon session. Theodore Mannix, Gamwell & Ingraham, Providence, will be moderator at the fire session. Paul A. Colwell, G. L. & H. J. Gross, Providence; Warren R. Campbell, state agent, Home; and Frank Layden, F.C.A.B., will participate.

Raymond Hawkins, Sanderson Bros., Providence, will lead the casualty session. Others in that panel will be Howard R. Chase, Jr., Starkweather & Shepley; Raymond Prince, Jr., Employers group; and A. S. Holderness, Aetna Casualty.

McClellan General Manager of Angus "Ad" Agency

The Bruce Angus advertising agency of New York, which specializes in insurance advertising, has appointed Malcolm Wallace McClellan as general manager. Mr. McClellan was formerly with Young & Rubicam, Inc., where he handled production on the Borden and the Simmons accounts.

He was more recently with the Gould & Tierney agency, New York City. Mr. McClellan's experience also includes industrial advertising with the Schuyler Hopper agency, New York City. At one time he was in radio work, doing directing and announcing for station WRAW, at Reading, Pa.



M. W. McClellan

Great Selling Campaign Ahead, Cosgrove Says

NEWARK—"As local agents and as companies we are fronting facts that indicate the greatest selling campaign in history is before us," John N. Cosgrove, public relations director of American, told the Essex County Insurance Agents Assn. at a dinner meeting in his talk on "Who Is The Public?"

"If we are inclined to be a little doubtful of that assertion," he said, "let us remember the 63 million Americans with no previous adult experience with a free market. Educating and selling them will keep us busy for some time to come."

ENGINEERING MANAGER

A Mid-west casualty company needs a graduate engineer to head up an Engineering Department. Must have executive ability plus sound experience in fleet business and industrial lines.

FERGASON PERSONNEL

Insurance Personnel Exclusively
166 W. Jackson Blvd. Chicago 4, Ill.

Spirit is the Spark of Service

THE SERVICE you receive from the company you represent, whether from the Head Office or from the Special Agent in the field, is very important to your business. Service which is ordinary humdrum routine, usually is not helpful or constructive.

It takes spirit and ardor to spark service into a live desire to do more than just what is required—to put one's best into the doing or serving so that it really accomplishes results.

From the top, right on down the line, the Head Office and Field Staffs of the Commercial Union-Ocean Group are animated by the will and spirit to serve our producers. They know the producers' sales problems and cooperate enthusiastically and understandingly to help them solve the problems and obtain more business.

All the companies of the Group, Fire and Casualty, are zealous in upholding the high standard of Commercial Union-Ocean service.

Commercial Union Assurance Company Limited

The Ocean Accident and Guarantee Corporation, Limited

American Central Insurance Co. • Union Assurance Society Ltd.

Columbia Casualty Co. • The British General Insurance Co. Ltd.

The California Insurance Co. • The Palatine Insurance Co. Ltd.

The Commercial Union Fire Insurance Co. of N. Y.



The Commercial Union - Ocean Group

HEAD OFFICE • ONE PARK AVENUE • NEW YORK 16, N. Y.

Rockford Loss May Run \$950,000

The Illinois Inspection Bureau reports that the loss estimate in the big fire at Rockford, Ill., March 12, is about \$950,000.

The fire originated in the tire storage and repair room on the second floor of a sprinklered building owned and occupied by Knox Motor Service. The sprinkler equipment failed to extinguish the fire due to inadequate water supply. The loss is total to buildings of Knox Motor Service and Mid-States Wood Products Corp., and practically total to buildings of Fader Machinery Co. There was light loss to exposed plants of Weiman Co. and Burd Piston Ring Co., Plant No. 2.

The inadequate water supply, according to the bureau, was undoubtedly due to the fact that the pump and well, about a mile from the risk, which normally operated to augment the water supply in this area so that 62 pounds static pressure would be available, was taken out of service for repairs two days before. The city water supply with pump out of service was inadequate. The number of hose streams that could be supplied was less than the minimum necessary to obtain proper coverage of the extensive area involved.

Capitalizes on "Insuror"

MEMPHIS—The Memphis Insurance Exchange has been able to add 12 new members this year—equivalent to gains in five years previously—by advertising the significance of being able to use the word, "Insuror." Clark Wade of its membership committee says.

"Three months ago we started advertising ourselves as 'insurors,' and every insurance man and many laymen in the city have come to know the meaning of the word. Our advertising stresses 'call an insuror,' 'buy from an insuror,' 'an insuror knows insurance.' Since Nov. 10 we have secured 12 new members—we are going to town and we haven't scratched the surface yet."

Success of Ill. Blue Goose Party Assured

Sufficient advance reservations have been made to make certain the holding of the Illinois Blue Goose spring dinner dance April 12. It will be at the Chicago Yacht Club downtown station, foot of Monroe street. The capacity of the club is 175 for a dinner dance and there are already more than 125 reservations. Hence it is still possible to make reservations for this party. This should be done through Harry Konklin, Firemen's group, 120 South La Salle street, Chicago.

Don't Deserve Bad Reputation

**Hotels Very Safe, Fire
Preventionist Says; Smoker
Blamed for Blazes**

NEW YORK—Careless smokers are responsible for many hotel fires, and the country's hotels should undertake a campaign to place the blame on them, John J. McCarthy, fire prevention consultant of the New York State Hotel Assn., urged in his talk at the Greater New York Safety Council convention here.

Although the disastrous fires of last year placed a stigma on hotels, actually, hotels have a record of perhaps the lowest loss of life for any comparable occupancy in the world. Of course, he added, the only really fireproof building is one of concrete at the bottom of the ocean. But hotels are one of the safest places you can go. The 1946 fires placed hotels on the defensive, and they should take the offensive. There should be public education on safety, and there should be courses in high school on it. Hotels should use fire resistant materials even beyond the laws, and they should warn occupants against careless smoking.

If this doesn't work, they should take a strong offensive to show the public that guests and employees, through smoking, cause these fires, he said.

Don't Stop to Investigate

No hotel operator has the moral right to investigate whether a fire report is true or false before sending an alarm for the city's engines, Mr. McCarthy said. It was objected that guests might be frightened or annoyed by the unnecessary arrival of fire engines. Mr. McCarthy declares that such a risk is far less serious than that of giving a fire a chance to make headway. The importance of controlling a blaze in its first minute transcends all other considerations, he declared. It should be an automatic obligation of every hotel's chief telephone operator to call the fire department instantly if the fire report comes from any part of the building. The call should be investigated after the alarm is sent to the fire department. There are too many unpredictable circumstances in connection with every fire.

Approximately 150 hotel executives attended the session.

George G. Traver, acting head of the National Board's public relations department, commented that although hotel fires have received much attention in the last year, most of the 10,000 lives lost by fire in 1946 were in homes, stores, theatres, churches, and other buildings. In fire prevention, safety to human life must be an integral part of the construction of buildings, in the enclosure of stairways, elevator shafts and other vertical openings; provision of adequate fire doors and exits, and installation of necessary and automatic fire detecting devices and other features, he said.

May Use CO²

Stuart E. Hockenbury, executive vice-president of the American Hotel Corporation, emphasized the necessity of management and employees in the hotel to understand fire-fighting and fire-prevention. He suggested that storage rooms be protected by automatic sprinklers or fire alarm systems, decorations be fireproof along with the interior of the hotel, etc. He said that water does nothing more than reduce the temperature of the fire, and that recently hotels have been thinking about the use of CO², carbon dioxide, in fighting fire. A copy of Mr. Hockenbury's eight-page report is being distributed to college and university undergraduates in hotel training courses.

In one session T. Alfred Fleming, director of conservation of the National

Board, urged better inspection of mercantile establishments, hotels, office, and apartment buildings. The bargain basements of several New York stores are potential fire traps, he declared. Many of them have only one staircase, which leads, generally to the main floor instead of outside.

Pass N. Y. Form Bill in Ia.

DES MOINES — The house has passed the New York standard fire policy bill, previously passed by the senate,

and sent to the governor.

The same bill passed the senate two years ago but died in the house in the closing days of the session.

The Iowa house has approved a senate bill providing for multiple underwriting. The bill was amended slightly by the house and must be returned to the senate.

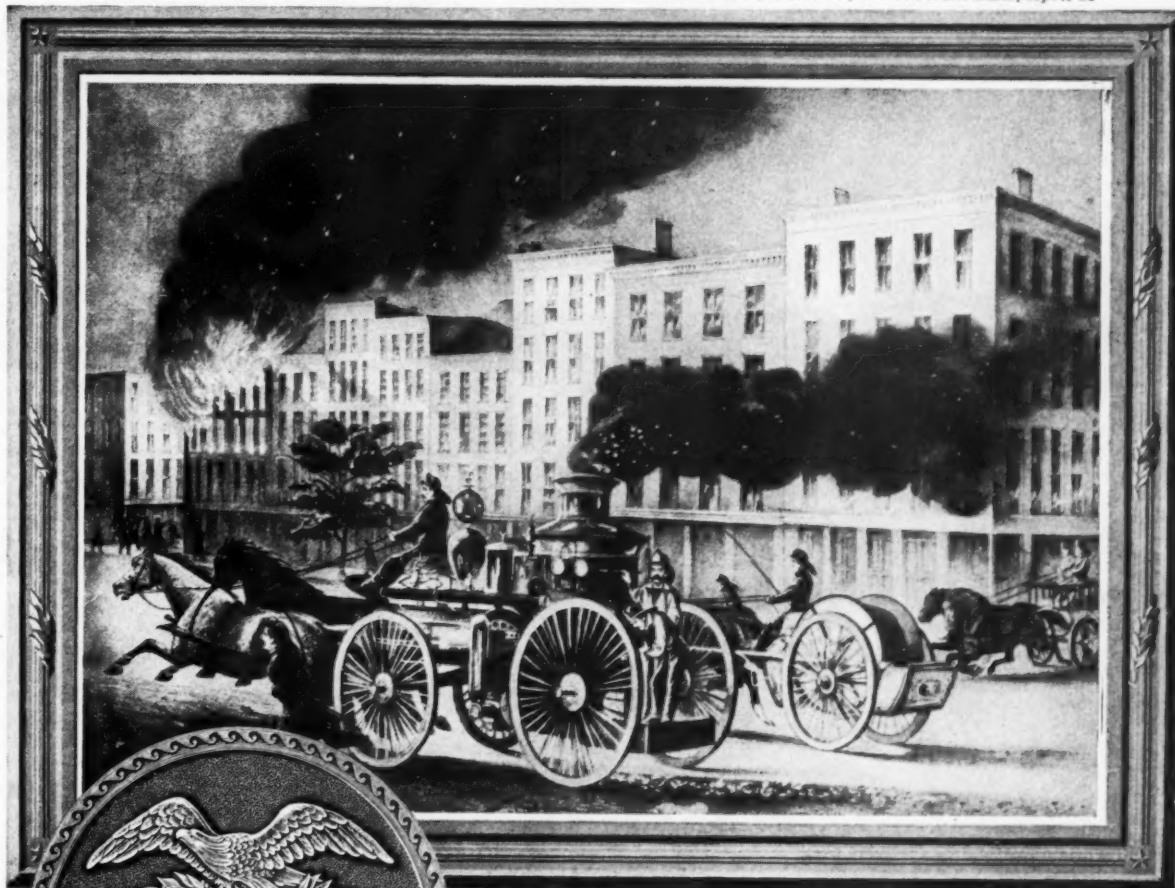
It provides for cross reinsurance by companies with a surplus to policyholders of more than \$1 million and that companies may write various combination of risks not now permitted, includ-

ing livestock insurance by casualty companies and safe keeping of valuable papers by surety companies, and that a single risk may not exceed 10% of surplus to policyholders instead of 10% of paid-up capital and surplus.

Wichita Agents Hold Forum

The Wichita Assn. of Insurance Agents held an open forum on current topics. Robert Hedges of the Hedges agency was program chairman and President L. T. Stubbs, Monarch Investment Co., presided.

An advertisement similar to this appears in SATURDAY EVENING POST, March 29, and NEWSWEEK, April 21



The fire fighting equipment of 1872 as pictured in a *Carrier & Ives* print in the "Life of a Fireman" series

**75 YEARS OF
GREAT AMERICAN
SERVICE, 1872-1947**

1947 marks a period of seventy-five years in which the Great American Insurance Company has played a part in the security and progress of the American community. Over the years, this company, parent of the Great American Group of Insurance Companies, has stood for increasing

strength, experience and knowledge of how best to fill the insurance needs of home and industry.

The services of the Great American Insurance Company and its eight affiliated companies are available through 16,000 local agents or your own broker.

GREAT AMERICAN GROUP

of Insurance Companies

Great American
American National
Massachusetts Fire & Marine

Great American Indemnity
County Fire
North Carolina Home

American Alliance
Detroit Fire & Marine
Rochester American

Slate Builder, Bank Sales Head for N.A.I.A. Meet

Edward R. Carr of Washington, president National Assn. of Home Builders, will deliver the main address at the opening session of the N.A.I.A. mid-year convention at Oklahoma City.

Lewis F. Gordon, vice-president Citizens & Southern National Bank, Atlanta, will close the convention program April 25 with a sales message titled, "There's a Selling Job Ahead."

Mr. Carr heads a nationwide campaign by private home builders to erect large numbers of moderate priced rental projects, contends that government regulation is interfering with construction.

Mr. Gordon, president of the Financial Advertisers Assn. in 1943, and a past president of the Atlanta Sales Executives Club, is vice-president in charge of sales for Citizens & Southern. His sales psychology is that every employee of an organization is a salesman for it.

F.I.A. Premiums Up \$2½ Million

Premiums written by Factory Insurance Assn. last year showed an increase of \$2½ million, according to the report of President C. W. Pierce at the annual meeting. The underwriting experience was satisfactory. Insurance in force exceeded \$21 billion, which was slightly less than a year earlier. The decline was due in part to heavy cancellations of government contracts.

Last year 500 F.I.A. risks were affected by strikes. However, there were not more than five plants where sprinkler protection and watchman service were withdrawn as a result of the absence of necessary maintenance men or supervision of boilers and protective apparatus.

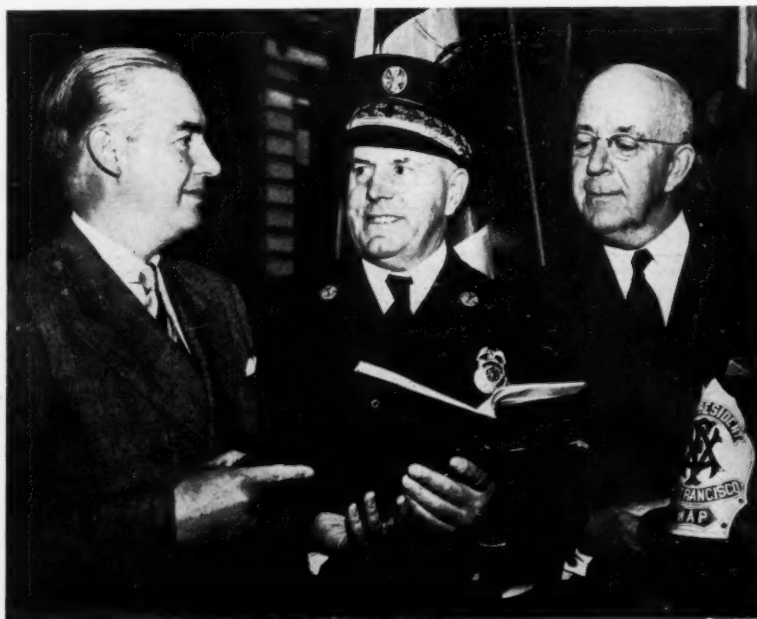
Gilbert Kingan, London & Lancashire, was elected treasurer and F. W. Koeckert, Commercial Union, was named secretary.

K. C. Agencies Merged

The Kansas City agencies of Mann, Barnum, Kerdolff & Welsh and Leonard C. Kline have been merged under the firm name of Mann, Kerdolff, Kline & Welsh. Partners are Sam E. Giles, George W. Kerdolff, Leonard C. Kline, Homer B. Mann, Robert H. Mann and William J. Welsh.

Raynolds Barnum has curtailed his insurance activities because of ill health, but remains a financial partner.

Broderick No. 1 Returns to S. F.



James F. Crafts, president of Fireman's Fund, Albert J. Sullivan, chief engineer San Francisco fire department, and Charles R. Page, chairman Fireman's Fund, here read a resolution by Kelowna, B. C., transferring title of Broderick No. 1 to Fireman's Fund.

Transfer of title took place on a receiving stand which was placed in front of the company's head office buildings. The ceremonies were preceded by a pa-

rade including police escort, municipal band, firemen in costume of the 1850's, Broderick No. 1, firemen in modern dress, San Francisco's most modern pumper and a utility squad.

The Broderick was built at San Francisco in 1850. It served the city until the 70's. It was then bought by the town of Yale in 1884, went to Vernon in 1892, and to Kelowna in 1904, all three located in British Columbia.

Honor 60 Years' Service

LA CROSSE, WIS.—In recognition of 60 years of continuous representation of Scottish Union & National, in La Crosse, the Pettingill & Freisinger agency was honored at a luncheon with G. S. Tompkins, assistant U. S. manager, and Harold B. Martin, Milwaukee, Wisconsin state agent, as hosts. J. L. Pettengill, father of C. K. Pettengill, present head of the agency, was appointed in 1886, the oldest appointment for the company in Wisconsin.

Carney Speaks at Ashland

ASHLAND, WIS.—John Carney, Eau Claire, president Wisconsin Assn. of Insurance Agents, spoke on the value of local, state and National association membership to the agent, the business and the insuring public.

T. L. Mulcahy, Wisconsin state agent

National Fire, and Carl G. Schaefer, special agent, who had accompanied Mr. Carney from Eau Claire, also spoke briefly. Agencies of Bayfield and Hurley were represented in addition to those of Ashland.

Casler, Fullerton Advance in American Western Dept.

R. W. Casler has been named marine manager in the western department of American, succeeding Kenneth C. Nelson, who has been appointed field supervisor for the western department.

I. G. Cox, who also has been appointed field supervisor, is succeeded as manager of the automobile department by Thomas Fullerton. Marshall M. Lewis has been named assistant manager of the automobile department.

Mrs. Marian Beckstrom has been appointed office manager at Rockford.

Chicago Bank Loss \$600,000

Total property insurance carried by Central National Bank at 728 West Roosevelt Road, Chicago, which was almost totally destroyed Sunday night, amounted to about \$600,000. There was about \$400,000 on the building, a three story structure, and of this \$372,000 was in the Improved Risk mutuals. The building loss is being handled by Wagner & Glidden and Frank L. Erion.

There was \$100,000 on furniture and fixtures and \$100,000 extra expense insurance. There will be much interest in this latter feature as this may provide an excellent object lesson for this comparatively new type of insurance.

The opening of the bank Monday was delayed only about three hours, while temporary quarters were set up in the building formerly occupied by the Banco di Napoli at Roosevelt Road and Ashland Avenue. Members of Central National's currency exchange and transit services were sent to Continental Illinois National Bank & Trust Co., and First National Bank, where facilities were loaned. Continental also turned over four windows to take Central National's deposits until temporary quarters were opened.

There was apparently no loss to money or securities, and hence no loss under the bankers blanket bond with Continental Casualty.

Dallas Hosts Set for General Agents

Committee chairmen on local arrangements for the convention of American Assn. of Insurance General Agents at the Baker Hotel, Dallas, April 28-30, have been appointed by Barney Vanston & Co., general convention chairman. Mr. Vanston is president of Texas Assn. of Insurance General Agents.

Heading the hotel and registration committee is Charles D. Blanford, Trezevant & Cochran; welcoming and reception, Frank H. Duff, president of the national association and Mr. Vanston; transportation, Charlie M. Holloway, Wells & Co.; program, Stuart Scruggs, Gross R. Scruggs & Co.; entertainment, Foster Yancey, T. A. Manning & Sons; visiting ladies, Mrs. Foster Yancey; ladies' reception, Mrs. Frank Duff; publicity, Walter Southgate.



Barney Vanston

Get Ready for Buyers Parley at N. Y. May 5-6

NEW YORK—About 800 are expected to take part in the convention of the insurance division of American Management Assn. at the Hotel New Yorker here, May 5-6.

Subjects will include the impact of broadened federal and state sponsored social security, health, accident and medical care programs on industry insurance, the immediate and long term influences of rising losses from crime and accidents, the current fluctuation of valuations, and increasing government supervision and regulation; the growth of industry-wide underwriting contracts and the possible simplification of procedures by multiple-line underwriting and other methods.

Confirm Alexander in Ia.

DES MOINES—The senate has confirmed the appointment of Sterling A. Alexander as insurance commissioner. A move is under way in the legislature to increase the salary from \$5,000 to \$6,000.



HOW ABOUT CLAIM PAYMENTS?

For close to a century of continuous business, prompt and just claim settlements have been synonymous with the name of The Stuyvesant. Our records show that over 25 millions of dollars have been paid to policyholders since organization.

Why don't YOU learn more about The Stuyvesant?

The Stuyvesant INSURANCE COMPANY

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Professional Status Treated at Mutual Agents' Mid-Year

At the mid-year meeting of the National Assn. of Mutual Insurance Agents at Miami Beach, the subject of what can be done to improve the professional status of an agent was treated by Commissioner Larson of Florida and Benjamin G. Sager, Cleveland.



J. E. Larson

Mr. Larson's advice could be summed up in one of his sentences: "If you sincerely want to be a professional, then for your own sake put some decent legislation on the books; if you already have it, help your supervisory officials do the job they are put in the office to do." He said the first thing is to work for legislation to eliminate the unqualified and part time agent and to provide educational and experience prerequisites. Insurance departments must possess the power to deny licenses to the opportunists. This has to be done not only to give the agent a professional stature, but is primarily in the public interest, he said.

Little Help From Agents

"When you men come in contact with a doctor who is guilty of some shady practice you strut about in your righteousness and indignantly demand that something be done," the Florida commissioner said. "Something generally is, yet when you find an insurance agent who is skirting close to the border, you only make weak excuses to your friends and tell them all agents are not like that. A few of you write indignant letters to your state department and complain in a general way about the practices and then get mad because the insurance commissioners don't do something about the odious offenders. But just let us try to pin the complainants down on some concrete facts, they become as wary as an insurance attorney interpreting public law 15. Getting evidence from an agent is like pulling teeth."

Mr. Sager's thesis was that if the agent will study, know his forms, have a basic knowledge of engineering and conduct himself honestly and openly, he will attain a professional status in the eyes of his customers.

He said that the professional insurance agent is "first of all, a student of the insurance business, reading the best of the current periodicals and keeping up to date with the insurance business through such publications as the F. C. & S. Bulletins. He is a man of energy and of more or less serious mien. His outlook on life is one of giving service rather than seeing how much money he can make. In the eyes of the general public he is a substantial citizen; in the eyes of his company he is a good underwriter; in the eyes of the other agents he is a hell of a swell fellow, in short, he is a professional man."

Mr. Sager, who is a C.P.C.U., said that the designation today doesn't mean much because the public doesn't appreciate its significance. However, as more agents receive the designation, its true worth will begin to appear. He urged all to attempt the examinations, saying that whether a candidate passes or not, he will have benefited. If the agent obtains the designation he is assumed to be qualified and from then on he needs only to prove it to the public.

He spoke of the importance to the agent and the difficulty of gaining recognition as a professional in the eyes of the company. He said this reputation had its roots in the depression when companies appointed everybody in sight. Mr. Sager declared that home office underwriting departments have little faith in the actions or statements of the

majority of their representatives. Even if they have confidence in the agent's underwriting ability, they have a feeling that his actions are tempered by a desire for commissions. This burdens the underwriting departments to such an extent that they are constantly probing into offerings. A few agents have overcome this attitude by a specific program. In the first place, they place with companies only those lines which they feel are good. When the company questions their selections, they are able to justify their position by facts which will cause the underwriting department to agree with them, or they will readily acknowl-

edge a mistake and cancel the policy immediately upon request. After a certain period of this conduct, the underwriting department begins to acknowledge the agent's ability and to allow him a measure of self-selection. Other steps involved in gaining professional stature in the eyes of the company are prompt handling of correspondence, judicious handling of small claims, and an eye on the company's exchequer as well as the rights of the policyholder.

H. K. Bartlett, president of Traders & Mechanics, of Lowell, Mass., was unable to address the Miami Beach meeting as scheduled.

Mowris Buys Steitz Agency

Charles R. Mowris, Rochester, N. Y., has purchased the George W. Steitz & Son agency. Both have represented Glens Falls for many years. George W. Steitz, who founded the agency in 1897, died in 1942 at the age of 92. For many years the agency had been operated by his son, Carl N. Steitz, who died March 8 at the age of 72.

W. H. Hansmann of Chicago, vice-president of Fidelity & Deposit set off last week by motor for his annual vacation at Ft. Lauderdale, Fla.

Insurance Pictorial

YOUR OWN PICTURE MAGAZINE OF FIRE AND CASUALTY INSURANCE IN ACTION.

Mailed each month (except July and August) to the customers and prospects who mean most to the future prosperity of your agency, Insurance Pictorial builds prestige for you and helps you sell.

Eight pages, letterhead size, mostly pictures, each issue explains the coverage and the need for from two to four kinds of policies. It interests your prospect, helps him understand insurance, and makes him a better buyer. It makes a regular service call for you which is appreciated. And it constantly paves the way for your personal calls, making them more productive in actual sales.

When your prospect each month receives an interesting eight-page illustrated magazine from you, month after month, it impresses upon him the standing of your agency, and the expertness of the service you are prepared to offer.

Except in the large cities, Insurance Pictorial is sold to one agency only, on an exclusive basis. Establish Yourself as the agency of your city,

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Show Scorecard by States on All-Industry Legislation

NEW YORK—Following is a summary of the status of the various state fire and casualty rating measures introduced in the 1947 legislative sessions:

Alaska—Combination fire-casualty measure on all-industry pattern now law.

Arizona—Both bills signed. Fire bill is all-industry. Casualty bill lacks waiting period, mandatory review requirement and some other all-industry features.

Arkansas—Both all-industry bills now law.

Colorado—Fire bill passed, casualty bill pending.

California—Pending.

Connecticut—Pending.

Delaware—Pending.

District of Columbia—Casualty bills pending, marine bill also pending (fire rating section already in law).

Georgia—Both all-industry bills signed.

Idaho—Fire bill signed by governor. Varies slightly from all-industry pattern.

Indiana—Fire bill now law. Casualty bill, closely resembling all-industry bill except that maximum rates are required to be filed and rates less than those filed are subject to review, now law.

Iowa—Passed both all-industry bills; governor signed both bills.

Kansas—Pending.

Maine—Pending.

Massachusetts—Pending.

Minnesota—Passed both all-industry bills.

Missouri—Pending.

Montana—Combination fire-casualty bill signed by governor. Differs from all-industry bill. Regarding

ing casualty requires only bureau, not individual insurers to file.

Nebraska—Pending.

Nevada—Combination all-industry bill passed by legislature.

New Hampshire—Pending.

New Mexico—Both all-industry bills signed.

New York—Rate law amendments defeated.

North Dakota—Both all-industry bills signed.

Ohio—Pending.

Oklahoma—Pending.

Oregon—Passed both all-industry bills.

Pennsylvania—Pending.

Rhode Island—Pending.

South Dakota—Both all-industry bills signed by governor.

Utah—New code with combined rating chapter follows all-industry pattern but lacks waiting period.

Vermont—Fire and casualty bills killed.

Washington—New code with combination rating chapter substantially similar to all-industry bill with no serious alterations.

West Virginia—Marine bill passed (fire section already in law). No casualty bill passed.

Wisconsin—Pending.

Wyoming—Governor signed both fire and casualty bills which are similar to all-industry bill but lack waiting period.

MO. HEARING GETS OFF

TRACK; NAME SUBCOMMITTEE

JEFFERSON CITY—The senate insurance committee has named a sub-

committee to consider the casualty rating bills and to report back to the entire committee.

At the committee hearing Superintendent Jackson was the principal spokesman for the model bill. He got off on a tangent and criticized E. C. Stone, U. S. manager of Employers Liability; the English people for their practice of borrowing from the U. S.; Judge Elmer Sawyer, counsel National Assn. of Insurance Brokers, and Missouri Assn. of Insurance Agents, which he likened to the Light Brigade of Balaklava in the Crimean war.

In turn Mr. Jackson was attacked as to his ability and motives by Senator Horn, who introduced the independent bill.

Horn also tied into Ray Murphy, general counsel of Assn. of Casualty & Surety Executives.

E. L. Scheufler, counsel for the Missouri agents, consumed most of the time allotted to the proponents of the independent bill.

Other speakers for the all-industry measure were Senator Floyd Gibson, William G. Chorn, State Farm Mutual, and Henry S. Moser, general counsel for Allstate.

Bernard Thompson said Missouri Assn. of Mutual Insurance Agents had gone on record as favoring the all-industry bill.

Others speaking for the independent measure were: Louis H. Trout, president Missouri Assn. of Insurance Agents and Insurance Board of St. Louis; Eugene Dougherty, chairman Insurance Buyers Council Insured Members Conference, Associated Industries of Missouri.

W. Estap, Transit Casualty, said the bills are special interest legislation, and that his company doesn't want legislation that isn't necessary. He said the only companies that need protection are those making rates in concert, and there is only one company west of the Mississippi in the casualty bureau.

A. D. Sappington, Missouri Farmers Assn., suggested that the committee simply legalize rating practices of bureau companies and let the independents continue their present methods.

Prior to the meeting the Missouri agents were hosts at a luncheon. Mr. Trout and Mr. Scheufler spoke briefly.

Some 30 insurance men from St. Louis made the trip to Jefferson City in a chartered bus.

NO AGREEMENT IN OHIO

COLUMBUS—Up to this time insurance interests have been unable to reach any agreement on insurance regulatory legislation. A number of bills have been introduced and numerous conferences have been held. The all-industry bills have been offered and independent interests have presented bills of their own. The two sides are believed to be together on all important features with the exception of mandatory review of rates. The all-industry bills provide that filed rates are to become effective unless disapproved within 15 days after or 30 days if the superintendent asks more time. Under the independents bill the rates become effective immediately, but the superintendent may disapprove them after a public hearing.

AWAIT ILL. BILLS

It is understood the Illinois rate regulation measures will be introduced next week. A battle is expected.

MASS. HEARINGS END

BOSTON—Discussion of rate regulatory bills for Massachusetts to meet with federal requirements came to a close after nine full days of arguments presented before the legislative committee on insurance.

Commissioner Harrington appeared in favor of the all-industry bill.

He also argued for his A. & H. bill which he said gives a minimum amount of regulation to outlaw "the burglars" in the business, and to which there was no opposition.

The question now is what will happen when the special recess commission on insurance legislation and the legislative insurance committee make their reports.

It is understood the legislative committee will grant one more hearing, of not more than a day, for one speaker for the support and one for the opposition, to the final bills that come out of the legislative committee.

INTRODUCE PA. BILLS

HARRISBURG—A series of seven bills has been introduced in Pennsylvania to provide for state regulation. The measures were drafted by Pennsylvania insurance industry conference committee.

JOHNSON TELLS INTENTIONS

ST. PAUL—In an address to Minnesota Assn. of Insurance Agents at its midyear meeting, Commissioner Johnson charted the course which his department will follow in carrying out the newly enacted rate regulatory laws.

"There is no intention to curtail the rights of the companies or to regulate commissions. Our sole purpose will be to protect the public interest," he said. "There was no intention of the legislature to encroach on free enterprise. Our only object is to make the law function in the best possible way."

The commissioner said that the acquisition cost conference gives the companies adequate protection. He advocated determination of acquisition costs on a nation-wide basis rather than on a local or sectional basis.

NEBRASKA HEARING

LINCOLN—The Nebraska legislature's banking committee held a lengthy hearing on the rating bills and a fair trade practices measure.

Asserting that Congress will keep hands off only if the states regulate adequately Senator C. Petrus Peterson said the bills collectively represent satisfactory control and supervision of the insurance business in Nebraska.

Peterson voiced opposition to a bill sponsored by independents and he was supported by Insurance Director Bernard Stone and by C. C. Fraizer, a former director.

Stone estimated it would cost his department \$30,000 for the next two years to administer the proposed regulation, but said insurance companies prefer state to federal regulation.

He asked that his department be given more control over policy advertising, asserting that postal authorities had complained some of it is "false and misleading" to the public.

Leading opposition to the proposals was Arthur J. Donnelly, Los Angeles.

Other opponents included John F. Zimmer, Lincoln, and B. V. Holmes, Broken Bow.

Passage of the stronger regulatory measures was urged by R. H. Matthias, E. M. Griggs and Garfield W. Brown, all from Chicago.

Featuring

GRANDVIEW, TEXAS CONFLAGRATION

of March 14, 1920! This great fire is the background of the April 13th radio fire drama!

Broadcast Sunday over 200 MBS stations, the Yankee Network in New England and the Don Lee Chain on the West Coast. 10 stations broadcast at other times of the week. See your newspaper for time and station!

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Additional Reinsurance Transactions Are Listed

Reinsurance premiums at the end of 1946 amounting to \$25,000 or more are shown below for nine of the larger fire companies licensed in New York state which were not included in the list shown in the March 6 issue. The two lists include all direct-writing companies licensed to do business in New York which had 1946 net written premiums of \$15 million or more and two which wrote less than that amount.

Figures are given to the nearest thousand and the last three ciphers are omitted except for totals, which are shown in full for authorized reinsurers and for unauthorized reinsurers. Companies doing exclusively a reinsurance business in this country are shown in capital letters.

CONTINENTAL—Aetna 121; Agric. 110; Am. Eagle 423; Am. Eq. 39; Am. 224; Fire Fund 40; Glens Falls 46; Gr. Am. 104; Hfd. 184; Home 74; N. A. 83; Natl. 40; Nat. Lib. 85; Natl. Un. 61; Niag. 482; No. Brit. 56; No. Riv. 31; REINS. CORP. 465; Safeguard 78; St. Paul 26; Spfld. 78; State 27; U. S. 29; Westches. 28; Re. Cl. Hse. 556; Oil Assn. 127; Lond. Lloyds 445; SWISS RE. (head office) 43. Total in auth. reins. \$4,325,407; total in unauth. \$504,448.

FIDELITY-PHENIX—Aetna 114; Agric. 73; Am. 57; Coml. Un. Eng. 35; Contl. 591; Fire Fund 40; Glens Falls 46; Gr. Am. 104; Hfd. 184; Home 74; N. A. 83; Natl. 40; Nat. Lib. 85; Natl. Un. 61; Niag. 482; No. Brit. 56; No. Riv. 31; REINS. CORP. 465; Safeguard 78; St. Paul 26; Spfld. 78; State 27; U. S. 29; Westches. 28; Re. Cl. Hse. 556; Oil Assn. 127; Lond. Lloyds 445; SWISS RE. (head office) 43. Total in auth. reins. \$4,325,407; total in unauth. \$504,448.

FIREMAN'S FUND—Aetna 173; Agric. 88; Allem. 71; Am. Cent. 25; Am. Eagle 54; Am. Eq. 69; Am. 62; Atlas 51; Auto. 28; Bost. 39; Brit. & For. 25; Caled. 41; Capital 70; Centennial 102; Columbia, N. Y. 35; Contl. 162; Employ. 39; Fed. 46; Fed. Un. 70; Fld. Phnx. 153; Fire Assn. 31; Glens Falls 29; Gr. Am. 72; Hfd. 115; Home 117; N. A. 288; Lafayette 39; Natl. 62; Nat. Lib. 127; Natl. Un. 37; Netherl. 63; N. Zeal. 59; No. Brit. 42; Pac. Nat. 27; Phnx. Eng. 28; Phnx. Conn. 25; Prov. Wash. 77; Queen 50; Royal 71; St. Paul 29; Spfld. 54; Std. Marine 34; Trav. 37; Un. of Canton 223; U. S. 56; Westches. 39; Western, Can. 119; Re. Cl. Hse. 2,700; Cargo War Risk Exch. 32; Am. Mar. Ins. Synd. 165; F. I. A. 1,112; Oil Assn. 165; Lond. Lloyds 2,217. Total in auth. reins. \$8,393,357; total in unauth. \$2,246,699.

GENERAL OF SEATTLE—Am. 62; Home 249; Utah Home 26; Wm. Penn 31; Lond. Lloyds 2,247. Total in auth. reins. \$588,537; total in unauth. \$2,307,654.

L. & G.—Aetna 30; Am. 422; Caled. 29; Coml. Un. Eng. 69; Fedl. Un. 41; Home 51; N. A. 50; Nat. Lib. 90; Queen 25; Royal 28,464; Spfld. 55; Stand. N. Y. 35; Star 45; Kansas City F. & M. 56; Lond. Lloyds 327; "foreign treaties" 70. Total in auth. reins. \$30,147,745; total in unauth. \$478,223.

NIAGARA—Aetna 32; Agric. 61; Amer. 41; Balto. Am. 53; Contl. 6,805; Fld. Phnx. 5,631; Glens Falls 43; Gr. Am. 42; Hfd. 90; Home 25; N. A. 51; Natl. 30; Nat. Lib. 135; REINS. CORP. 40; Safeguard 32; U. S. 26; Wm. Penn 31; Am. Re. Exch. 331; Lond. Lloyds 33; SWISS RE. (head office) 43. Total in auth. reins. \$14,247,197; total in unauth. \$88,241.

QUEEN—Aetna 90; Caled. 27; Coml. Un. Eng. 47; Contl. 29; Fld. Phnx. 35; Fire Assn. 34; Fire Fund 123; Gr. Am. 28; Hfd. 27; Home 31; N. A. 81; L. & G. 95; Maritime 44; Mercant. 25; Nat. Lib. 56; No. Brit. 38; Phnx. Eng. 41; Royal 20,259; Universal 33; Western, Can. 57; Brit. Traders 36; L. & G. (head office) 440; Lond. Lloyds 278; Royal (head office) 905. Total in auth. reins. \$21,843,448; total in unauth. \$1,698,896.

ROYAL—Aetna 65; Am. & For. 4,877; Am. Eq. 27; Am. 37; Brit. & For. 2,956; Caled. 30; Capital 1,502; Coml. Un. Eng. 68; Fedl. Un. 3,370; Fire Fund 44; Gr. Am. 26; Hfd. 31; Home 69; N. A. 91; L. & G. 27,600; Maritime 30; Natl. 33; Nat. Lib. 94; Newark 10,544; N. Y. Und. 25; No. Brit. 40; No. Riv. 27; Phnx. Eng. 36; PRUDENT, 2,691; Queen 27,127; Seabd. Md. 1,408; SKANDIA 2,687; Star 8,170; Thames & Mer. 1,688; Va. F. & M. 204; Western, Can. 30; Oil Assn. 58; Ind. Serv. Assn. 36; F. I. A. 111; Aero Ins. Und. 697; Fur. Cust. Synd. 150; R. R. Assn. 43; Lond. Lloyds 406; "foreign treaties" 65. Total in auth. reins. \$97,575,105; total in unauth. \$480,647.

ST. PAUL F. & M.—Aetna 73; Am. Cent. 89; Am. 481; Bost. 42; Camden 100; Century 50; Coml. Un. Eng. 33; Dixie 37;

EAGLE, N. J. 47; Fire Fund 35; Ga. Home 53; Glens Falls 72; Indem. Marine 87; N. A. 45; Mercury 2,937; Mich. F. & M. 50; Nat. Un. 29; N. Y. Und. 459; NO. STAR. 455; Northern Eng. 43; Phnx. Conn. 129; Prov. Wash. 104; Provident 26; Royal Ex. 89; Royal 25; Security, Conn. 142; Sun 426; Trav. 85; Am. Re. Ex. 1,347; Re. Cl. Hse. 1,446; F. I. A. 352; West Fact. Assn. 57; Lond. Lloyds 1,874. Total in auth. reins. \$10,097,324; total in unauth. \$1,882,811.

First New England Womens' Meet Set for April 12-13

BOSTON—The first All-New England conference of insurance women will be held here April 12-13. The Massachusetts Assn. of Insurance Women is sponsoring the affair.

Katherine O'Brien, vice-president of the Massachusetts association, will give the address of welcome and Agnes Wooding, president of the New Haven association, will respond. Arthur D. Cronin of Kaler, Carney, Liffier & Co., will speak on pending rate regulation. Lieutenant-Governor and Mrs. Coolidge and Commissioner Harrington will be special guests at the Saturday night

dinner. After which Lillian R. Fletcher of Northwest Airlines will speak on air travel. There will be a luncheon Sunday followed by entertainment and a sight-seeing tour.

C. F. Flaherty in New Pittsburgh Insurance Post

Charles F. Flaherty, who resigned as vice-president and manager of the

Tener-Lowry Co., Pittsburgh, has become manager of the insurance department of B. Thorpe & Co. important real estate and insurance firm of Pittsburgh. It has been in business 30 years and specializes in commercial and industrial properties, especially chain stores.

Mr. Flaherty graduated at Duquesne University and had been with Tener-Lowry 22 years. Prior to that he was special agent for National Union Fire. He is a past president of Insurance Club of Pittsburgh.



C. F. Flaherty

Rauter, N.A.I.A. Educational Aid

Clarence Rauter, agent at Newark and insurance lecturer at the Newark College of Rutgers University, has been named assistant director of the N.A.I.A. educational division.

Mr. Rauter has been special agent for American Casualty in New Jersey. He later joined Stavitsky & Wohlreich, Newark agency, and also lectured at the Newark College. Mr. Rauter is a C.P.C.U. and a graduate of New York University. He served in the army in the recent war.

Memento from Past

The other day C. H. Tiedemann, secretary of Sun, was going through a file and discovered an agent's bond given by T. S. Peck. The bond was dated Dec. 18, 1884. The guarantor under the bond stated that he had at least \$25,000. Theodore S. Peck's letter enclosing the bond to Sun was written on a Continental Insurance Co. letterhead. The practice of agents giving bond to cover premiums was in those days common. Sun is still associated with the Peck agency in Burlington.



FOR THE PROTECTION OF POLICYHOLDERS IN THE UNITED STATES—AS OF DECEMBER 31, 1946

| Year Estab- lished | | ADMITTED ASSETS | LIABILITIES | CAPITAL | SURPLUS TO POLICYHOLDERS (Includes Capital) | |
|--------------------------|--|--------------------|--------------|-------------|--|---------------------------------------|
| | | | | | Annual Statement Basis | Market Quotations Dec. 31, 1946 |
| 1896 | American & Foreign Insurance Company . . . | \$10,316,299 | \$ 4,478,706 | \$1,500,000 | \$ 5,837,593 | \$ 5,903,146 |
| 1863 | The British & Foreign Marine Ins. Co., Ltd.* . . | 6,767,699 | 3,632,967 | 500,000 | 3,134,732 | 3,148,418 |
| 1911 | Capital Fire Insurance Company of California . . | 3,204,956 | 1,128,948 | 1,000,000 | 2,076,008 | 2,060,609 |
| 1922 | Eagle Indemnity Company | 14,343,712 | 9,642,459 | 1,000,000 | 4,701,253 | 4,751,226 |
| 1908 | Federal Union Insurance Company | 4,909,907 | 2,617,928 | 1,000,000 | 2,291,979 | 2,288,327 |
| 1911 | Globe Indemnity Company | 59,851,358 | 36,756,048 | 2,500,000 | 23,095,310 | 23,315,236 |
| 1836 | The Liverpool & London & Globe Ins. Co. Ltd.* . | 28,193,098 | 20,547,646 | 500,000 | 7,645,452 | 7,788,437 |
| 1811 | The Newark Fire Insurance Company | 15,117,927 | 8,345,605 | 2,000,000 | 6,772,322 | 6,891,458 |
| 1891 | Queen Insurance Company of America | 35,112,348 | 21,744,635 | 5,000,000 | 13,367,713 | 13,537,000 |
| 1910 | Royal Indemnity Company | 54,065,224 | 34,659,144 | 2,500,000 | 19,406,880 | 19,829,712 |
| 1845 | Royal Insurance Company, Ltd.* | 32,316,756 | 22,016,178 | 500,000 | 10,300,578 | 10,441,165 |
| 1924 | The Seaboard Insurance Company | 2,333,524 | 1,011,235 | 600,000 | 1,322,289 | 1,310,129 |
| 1896 | Star Insurance Company of America | 9,277,856 | 6,094,749 | 1,000,000 | 3,183,107 | 3,223,155 |
| 1860 | Thames & Mersey Marine Insurance Co., Ltd.* . | 4,066,882 | 2,106,798 | 500,000 | 1,960,084 | 1,960,243 |

* United States Branch. The amount shown under "Capital" is the statutory deposit required to transact business in the U. S. A.

ROYAL-LIVERPOOL GROUP
ONE HUNDRED FIFTY WILLIAM STREET, NEW YORK 8, N. Y.

THE
PHOENIX-CONNECTICUT
GROUP

of
Fire Insurance Companies



The Phoenix

Insurance Company, Hartford, Conn.
1854

The Connecticut
Fire Insurance Co., Hartford, Conn.
1850

FOUTABLE
Fire & Marine Insurance Company
Providence, R.I.
1859

ATLANTIC FIRE INSURANCE CO.
Raleigh, North Carolina

THE CENTRAL STATES FIRE INS. CO.
Wichita, Kansas

GREAT EASTERN FIRE INSURANCE CO.
White Plains, N. Y.

MINNEAPOLIS F. & M. INSURANCE CO.
Minneapolis, Minn.

RELIANCE INS. CO. OF CANADA
Montreal, Canada



HARTFORD
30 Trinity Street

CHICAGO
Insurance Exchange

NEW YORK
110 William Street

SAN FRANCISCO
220 Montgomery Street

MONTREAL
485 McGill Street



All Forms of Fire and
Property Insurance including
Ocean and Inland Marine
Country-wide Brokerage Service

TIME TRIED & FIRE TESTED

VA Clarifies Points on GI Insurance Training

WASHINGTON—H. V. Stirling, VA assistant director for vocational rehabilitation and education, has prepared a memorandum in answer to certain questions pertaining to GI on-the-job training for insurance work. The questions were prompted by the recent reports that the Missouri state authorities, in rechecking these arrangements, were withdrawing approval of programs in which the trainee was not under "constant personal supervision" of an instructor and also by reports that approval was being withdrawn where the trainees were compensated exclusively by commission and where there was no definite wage progression.

Public Law 679, 79th Congress, paragraph 11 (b) 1, Mr. Stirling replies, provides that the application submitted by any establishment which desires to undertake an on-the-job training program shall include, among other items of information, the following: "Wage or salary to be paid at the beginning of the training program, at each successive step in the program, and at the completion of training." Paragraph 11(b)2 of the act provides that the appropriate approving agency of the state or the administrator of veterans affairs may approve the application of the establishment when such establishment is found, upon investigation, to have met or made provision for meeting 12 specific criteria.

Criteria Are Cited

Among these criteria is the following: "The wages to be paid the veteran for each successive period of training are not less than those customarily paid in the establishment and the community to a learner in the same job and who is not a veteran and are in conformity with state and federal laws and applicable bargaining agreements." Because of these specific provisions of the law, the state approving agency, in considering the application of any establishment for approval as a training facility, would have to determine whether or not the method of compensating veteran trainees for their productive labor satisfies the quoted portions of the law. The fact that the requirements of the law have been considered in the case of each employer's establishment is indicated by the following excerpts from a letter from the Missouri state department of education, dated Feb. 1, 1947, quoted in part as follows:

"After the passage of public law 679 when our representatives started rechecking and recertifying firms previously approved, we found that many of them could not be recertified. . . . If an insurance company has a good training program and requires veteran trainees to complete a training course and furnishes good supervision during the training period and is able to set up a satisfactory wage schedule, it can be recertified. Otherwise, it will be removed from the approved list, just as any other firm will be removed that is not offering good facilities (including good supervision) during the training period. Each reinspection presents a different problem. Each firm is considered on its own merits. I don't believe that it is possible for us to state a blanket policy concerning all insurance companies because their training policies vary so greatly."

No Specific Prohibition

The approval of training in establishments is not prohibited where the method of payment is by commissions nor is there any portion of the law which specifically prevents the payment of commissions only.

Based upon its experience thus far, the VA has come to feel that a bona fide and well-controlled training situation is not likely to exist when the

prospective trainer declines to take any financial responsibility for the success of the training program which he proposes to provide. There are several reasons for this conclusion:

a. The payment of a commission alone, in principle, fails to provide financial restraint against a company employing more veteran-trainees within an area than may be engaged profitably in the sale of a particular service or product.

Counterbalancing Factors

b. Under ordinary circumstances, the situation alluded to under paragraph (a) above would take care of itself because an over-supply of veterans would not enter upon employment on a commission basis when there is little prospect of a sufficient remuneration. However, the payment of a subsistence allowance by the government would tend to overcome that factor, thus making attractive a training plan which might not otherwise be desirable because it provided insufficient remuneration and insufficient promise of a successful career.

c. The law requires that the enrolled veteran be primarily engaged in a training situation. It is considered that when the veteran is compensated by commissions alone there is placed upon the veteran a stern necessity for making a living and, because of that fact, he would be likely to neglect the non-remunerative elements of the training program in favor of actual production but without having first acquired the resourcefulness of a fully skilled salesman.

Not Under Control

d. Persons employed under a contract calling for the payment of a commission only in lieu of wages or salaries are usually not under the control of the contractor and are, therefore, free to dictate their own working hours and to conduct their businesses as they see fit. Consequently, the trainer cannot require the following of a strict training schedule and a bona fide training situation does not result.

Based upon the foregoing, and despite the fact that there are some exceptions, the VA is constrained to feel that an employer-trainer who wishes to set up a bona fide training program which will assure to the veteran a situation in which the intrinsic training principles explained above will obtain, will set up a definite wage, salary, or drawing account without recourse. Despite the fact that the law imposes no prohibition, the payment of commissions alone fails in principle to provide protection against the exploitation of veterans in training status. Accordingly, the VA will not induct public law 16 trainees into training programs providing commissions alone except in situations which impose no problems because, in spite of the payment of commissions, a bona fide and well-controlled training situation exists. The VA is wholeheartedly in accord with the attitude shown in the letter from the Missouri state department of education stating that there must be good training for the employer's establishment to be certified or recertified.

Various insurance offices that have qualified as training facilities under the veterans administration training-on-the-job program, and whose trainees are compensated exclusively on the commission basis, say that they have orders recently that benefits are no longer payable to commission compensated salesmen. In the earlier days of the program there was considerable resistance on the part of federal and state agencies to allow a coverage for commission compensated salesmen, but many such facilities on that basis were finally approved, nevertheless. Now, however, in some localities, at least, the authorities are reverting to their original position

and are trying to have trainees compensated solely by commission thrown out of the program.

Three Alabama Boards Petition for Independent Insurance Department

BIRMINGHAM—The Birmingham Assn. of Insurance Agents, Mobile Board of Fire Underwriters and Huntsville Board of Fire Underwriters, in accordance with one of the established legislative policies of the Alabama Assn. of Insurance Agents, have sent petitions to Gov. Folsom asking for a separate insurance department. It is expected that other local boards will do the same. The present bureau of insurance is part of the state commerce department.

Carl Fisher, state agent National Fire, talked on his experiences in the Oklahoma field at the meeting of the Birmingham board this week, emphasizing the interdependence of field men and agents. R. L. Gregory, chairman public relations committee, reported both public notice and actual sales of insurance from the board's institutional advertising program. During the past month four more agencies have joined in the program, he said.

Bielaski Group Meets

WASHINGTON—With A. Bruce Bielaski presiding, pending announcement of a chairman, the committee on organized public support of the President's National Fire Prevention Conference, met here Tuesday and discussed a preliminary report.

Among insurance representatives attending were Ray Wilson, mutual representative; R. D. MacDaniel, Grain Dealers National Mutual; John Mayer, National Assn. of Insurance Agents; Howard Starling, Assn. of Casualty & Surety Executives; W. G. Schultz, Assn. of Mutual Fire Engineers; Arthur C. Daniels, Institute of Life Insurance, and George Traver, National Board.

Ted W. Ihrig has become a member of the Kelly Brothers agency at Bryan, O.

The Insurance Women of Birmingham will meet April 15 and take part in a quiz session led by R. W. Lachmond, Molton, Allen & Williams agency. Plans for attending the Region 3 meeting National Assn. of Insurance Women in Montgomery April 25-27 will be discussed.

TWO AND A QUARTER
CENTURIES OF
PROTECTION

A.D. 1720

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RESPONSIBLE

Impartial Valuations of Industrial and Commercial Property. Thirty-five years of factual appraisal service to America's more conservative business institutions.

The Lloyd-Thomas Co.
APPRAISAL ENGINEERS
CHICAGO 40

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Fire Company Premiums Up 28½%

(CONTINUED FROM PAGE 1)

682,107 in premiums written in 1946 an increase of 31.9% from the \$148,413,964 previous year. Some 350 mutual companies including full cover auto wrote \$381,578,592 in premiums during 1946, a gain of 28.1%, from \$297,984,009 in 1945. Some 59 fire and full cover reciprocals and Lloyds, shown, had written premiums of \$100,238,388 in 1946, which was an increase of 23.4% over 1945, when \$81,253,339 in premiums were written.

Analysis of Losses

The analysis of the \$946 million of losses paid including adjustment expenses for the industry, shows that stock companies excepting full cover auto, paid \$731,646,964, an increase of 26.1% over the \$580,409,862 paid in 1945. Stock full cover auto losses increased 49.1% from \$51,352,871 to a total of \$76,591,839 in 1946. Mutual company losses paid in 1946 were \$179,722,429 an increase of 34.5% from \$133,608,547 the previous year. Reciprocals and Lloyds paid \$53,294,132, an increase of 37.7% from the 1945 figure of \$38,699,474.

The industry's decrease in surplus to policyholders of some \$136 million is divided as follows: Stock companies excluding full cover companies showed a decline of 5.3%, nearly \$100 million from \$1,979,057,566 in 1945 to \$1,879,894,482 at the end of 1946. The stock full cover auto company figure is \$46,345,093 at the end of 1946, a decline of 9.9% from \$50,949,301 the previous year. Mutual companies excluding factory and local farm mutuals show a policyholders surplus of \$287,038,541 for 1946 compared to \$289,723,257 in 1945.

Incurred Loss Ratios

The ratio of incurred losses to earned premiums for stock companies excluding full cover auto increased to 58.8 from 58.4 in 1945. The stock full cover auto loss ratio increased from 57.6 in 1945 to 61.5 last year. Mutual fire companies had an earned and incurred loss ratio of 59.0%, up from 56.1% in 1945. For mutual full cover companies the comparable ratios were 70.7% in 1946 and 66.8% in 1945. The paid to written loss ratio for the industry declined from 48.6% in 1945 to 43.1% last year. For stock fire companies this ratio declined from 49.5% to 41.7% in 1946.

On pure fire business the stock company paid to written loss ratios declined from 47.2 to 41.2, fire premiums rising from \$671,028,324 in 1945 to \$876,125,142 last year. Fire losses paid rose from \$316,435,542 to \$360,723,614 in 1946. Motor vehicle premiums of stock fire companies increased some 47.6% from \$229,720,493 to \$339,051,185 bringing the paid to written loss ratio down from 69 in 1945 to 48.9 last year. Extended coverage premiums increased 52.6% from \$100,257,833 to \$153,025,330. Inland marine premiums rose 24.7%, \$113,957,822 to \$142,146,900. Aircraft figures, shown separately for the first time, show \$10,958,669 in premiums, \$5,379,053 in losses paid, a ratio of 49.1 during 1946.

Other Special Tables

Other interesting special tables in the new Argus Fire Chart include a very comprehensive underwriting and investment exhibit, showing both individual companies and groups—with summaries for each of some 114 groups. In this exhibit are given—net premiums written, losses paid including adjustment expenses and the ratio to premiums written, premiums earned, unearned premiums, increase in unearned premiums, losses incurred including adjustment expenses and the ratio of premiums earned, underwriting expenses incurred and the ratio to premiums earned, the gain or loss from underwriting including profit and loss items, the gain or loss from investments, federal income taxes incurred, dividends declared, increase in special reserves, other changes in sur-

plus, and the net increase in surplus.

Additional tables rank the top companies by premiums written and by assets for the last 10 years, show net premiums and paid losses of accessory lines, for all stock companies, list the states in which companies are licensed, and show underwriters agencies. A convenient cross indexing arrangement makes it possible to turn directly to any company in a group without knowing to which group it belongs. There is also a list of companies that have changed name, merged or gone out of business in the last five years.

The new Argus Fire Chart is the 71st annual edition and is needed by practically all agents, not only for their own reference but often to supply customers. Single copies sell at \$1.50 each, 12 copies at 90c each, 100 at 54c each and less in larger quantities. Advance orders are now being shipped in sequence as ordered. A limited supply of additional copies is available. Orders should be addressed to The National Underwriter, statistical division at 420 East Fourth street, Cincinnati, 2, O., or to any National Underwriter office.

Decisive Step for Chicago Board

(CONTINUED FROM PAGE 1)

panies that it is their intention to preserve the Cook county pattern of representation and operations as in the past, even though the companies leave the board. There is an intention on the part of the agency leaders to strive to continue to make the Chicago Board an effective mechanism of control and to determine as soon as possible whether it will or it will not work.

In the meantime, a good deal of thought is being given to the idea of bringing the agents of Chicago and downstate Illinois into closer liaison. If the Chicago Board becomes exclusively an agency organization, then the continued existence of Chicago Insurance Agents Assn. might seem to be a redundancy. However, if there is to be a consolidation of Chicago agents and the Illinois Assn. of Insurance Agents, it might be decided to keep the Chicago Board in operation because there is no provision for brokers belonging to the Illinois association. Hence the Chicago Board might emerge as the organization for all types of producers in the Chicago area, and the Illinois association would be the organization for agents, statewide. The membership of Illinois Association and Chicago Insurance Agents Assn. is coextensive.

To solve the problem of administration of the Chicago Fire Insurance Patrol with companies no longer directly represented in the board, it is proposed that the nominating committee shall nominate candidates for the patrol committee from contributors to the patrol. Heretofore, members of the committee had to be class 1 members of the board. Under the proposed new setup, company men may be members of the patrol committee regardless of whether they are members of the board.

The conference committee to keep in touch with the rating bureau and the insurance director would be constituted as a standing committee. The committee on fines and penalties would be designated as the unfair trade practices committee.

There is a provision for optionally levying an assessment on the net premiums of members. This would be done only in the event that revenues from other sources were insufficient. Heretofore, the assessment has been on companies.

The same commission would be payable to non-resident brokers as to resident.

J. L. Wallace in Field

Commercial Union has appointed John L. Wallace as special agent associated with Special Agent E. T. Campbell in eastern Massachusetts and Rhode Island field, operating from 40 Broad street, Boston. Mr. Wallace has been a member of the Commercial Union organiza-

tion his entire business life and is a veteran of the second war.

The Pacific Coast department of New York Underwriters is being moved from 720 California street in San Francisco to ground floor quarters at 311 California street, about May 15.



Increase your earnings by selling the "Kansas City's..."

CATTLE FLOATER INSURANCE

to farmers in your vicinity

Today's successful cattlemen realize the importance of full insurance protection for their cattle the year around. This means that you can increase your premium volume by offering to cattle owners in your community the broad coverage of a Cattle Floater written in the Kansas City Fire and Marine Insurance Company.

In addition to the customary fire insurance coverage perils, the "Kansas City's" floater protects against damage caused by collision, overturning or upset of transporting vehicles, collapse of bridges and earthquakes.

Call on your "Kansas City" field man whenever you desire assistance in selling Cattle Floater or any other type of insurance.

Monty T. Jones
PRESIDENT



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INSURANCE is a wise investment. It guarantees protection of values already owned. If the calamity insured against never occurs, that is fortunate. But if it does occur, then the more complete protection the insured carries, just that much better will his interest be safeguarded.

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Fire :: Automobile :: Inland Marine

MARINE INSURANCE NEWS

Experts Studying Cargo Pilferage

NEW YORK—A survey of cargo theft conditions has been launched by the Bureau for the Suppression of Theft & Pilferage under the direction of E. E. Conroy, executive vice-president, to determine vulnerable spots in the cargo handling system and study the methods of port thieves.

Men are now being placed on the docks as stevedores and other laborers to watch for and report pilferage. Shippers have assured Mr. Conroy that they mean to prosecute on the basis of information he gathers.

The bureau is just completing its internal organization and will finish its survey of the cargo theft picture before intensifying its work on individual cases. Matthew J. O'Brien, William F. Giesen and James M. O'Leary, all of whom have worked under Mr. Conroy in the FBI, and two secretaries comprise the bureau's supervisory staff.

E. W. Ill. Jr., in Charge for Appleton & Cox at Newark

Appleton & Cox has opened an office in Newark under the management of Edmund W. Ill, Jr., state agent.

Mr. Ill joined Appleton & Cox in 1946 after his discharge from the army. Before that, he was for six years in the ocean and inland marine field. Since September he has been serving his territory from the New York office. This territory included eastern Pennsylvania, which Mr. Ill will continue to serve.

Duer in Marine Field for American in Tex., La., Ark.

American has named C. M. Duer as marine special agent for Texas, Louisiana and Arkansas, with headquarters in the Gulf States building, Dallas.

Mr. Duer attended Texas Christian University. He started with Royal-Liverpool at Dallas and was later associated with Gilbert Easley, Dallas representative for William H. McGee & Co.

Mr. Duer was discharged from the army in 1945, and joined American General as marine special agent for north Texas.

Truck Hijackers Arrested

Pressing the attack against truck hijackers, the FBI has arrested five men charged with stealing two trucks loaded with \$14,000 worth of infants wear, textiles and paint brushes. Two of the men are already under bail charged with similar activity as members of the Westo gang. The hijacking took place in 1945. The merchandise was not recovered.

Pacific Coast marine departments of companies in the **Phoenix Assurance** group, all under the management of George Ismon, have been moved to the Phoenix Assurance building at 360 Pine street, San Francisco.

New Auto Group Elects

H. R. Fullerton of Blane, Fullerton & White has been named first chairman of the newly organized Independent Automobile Insurance Conference of British Columbia. A. B. Robertson of Northwest Casualty and Northwestern Mutual Fire was elected vice-chairman; J. G. McBeath of McBeath Agencies, treasurer, and Mrs. Alice Smith of Northwest Casualty, secretary.

Edmonton Agents Elect

R. S. MacLean has been elected president of the Edmonton (Alta.) Insurance Agents' Assn. Vice-president is Hugh Millar and secretary R. J. Crighton of Calgary.

N. B. & M. Appointments

North British & Mercantile has appointed R. A. Dyer fire superintendent and F. T. Broadbelt as casualty superintendent for Canada.

Maerten Has Own Miami Firm

THE NATIONAL UNDERWRITER of March 20 incorrectly stated that L. J. K. Maerten had opened a branch office at Miami for National Adjusters, Inc. of Newark. Mr. Maerten actually has resigned from that organization to form his own adjusting firm at Miami, specializing in inland marine and yacht losses. He opened the National Adjusters office at Miami last year.

Louisville F. & M. has been licensed in Virginia.

Show 1946 Fire Underwriting Scores

(CONTINUED FROM PAGE 1)

| FULL COVERAGE AUTOMOBILE MUTUAL COMPANIES | | | |
|---|----------------|----------------|--|
| | 1946 | 1945 | |
| Admitted assets | \$ 199,810,737 | \$ 176,534,408 | |
| Special surplus funds | 15,851,837 | 17,040,678 | |
| Surplus to policyholders | 59,659,169 | 58,963,041 | |
| Net premiums written | 172,719,734 | 120,873,637 | |
| Losses paid including adjusting expenses | 95,520,488 | 61,727,697 | |
| Ratio of losses paid to net premiums written | 55.3 | 51.1 | |
| Premiums earned | 152,970,478 | 114,870,598 | |
| Losses incurred including adjusting expenses | 108,181,554 | 76,783,314 | |
| Underwriting expenses incurred | 48,184,090 | 36,627,840 | |
| Ratio of losses incurred to premiums earned | 70.7 | 66.8 | |
| Ratio of und. expenses incurred to prems. earned | 31.5 | 31.9 | |
| FACTORY MUTUAL FIRE COMPANIES | | | |
| | 1946 | 1945 | |
| Admitted assets | \$ 132,379,939 | \$ 120,019,097 | |
| Surplus to policyholders | 64,550,822 | 62,925,131 | |
| Premium deposits in force | 112,354,316 | 97,427,347 | |
| Total income | 57,511,210 | 47,872,758 | |
| Losses incurred | 7,708,436 | 5,017,495 | |
| Losses paid | 7,361,760 | 5,029,923 | |
| Total disbursements | 43,185,809 | 38,149,746 | |
| RECIPROCAL AND LLOYDS | | | |
| | 1946 | 1945 | |
| Admitted assets | \$ 143,004,485 | \$ 134,975,956 | |
| Surplus to policyholders | 52,018,184 | 54,951,000 | |
| Net premiums written | 100,238,388 | 81,253,329 | |
| Losses paid including adjusting expenses | 53,294,132 | 38,689,474 | |
| Ratio of losses paid to net premiums written | 53.2 | 47.6 | |
| FULL COVERAGE AUTOMOBILE RECIPROCAL AND LLOYDS | | | |
| | 1946 | 1945 | |
| (Included in above table) | | | |
| Admitted assets | \$ 106,999,173 | \$ 102,335,713 | |
| Surplus to policyholders | 34,658,428 | 37,068,804 | |
| Net premiums written | 84,384,335 | 68,662,099 | |
| Losses paid including adjusting expenses | 47,988,093 | 36,761,112 | |
| Ratio of losses paid to premiums written | 56.9 | 53.5 | |
| Special surplus funds (contingency, voluntary, and other reserves) are included in surplus to policyholders in accordance with the change in the convention blank. Net deposit capital of foreign companies (U. S. branches) is included in unassigned surplus item, but not in capital item. | | | |

NEWS OF FIELD MEN

National Revamps Iowa Setup

National Fire has appointed Will H. Harrison as superintendent of the Iowa service office; W. K. Hankinson as state agent for eastern Iowa; Carl M. Hall as state agent for western Iowa, and A. A. Ingram as state agent of the farm department.

Mr. Harrison has served National as state agent for many years, and, at his request, has been relieved of field supervision responsibilities to enable him to devote his entire time to the increased work of the service office.

Mr. Hankinson has traveled for National in Iowa since 1930. He started with Iowa Insurance Service Bureau.

Mr. Hall, after completing his schooling at Drake University and Iowa State College, started with Iowa Insurance Service Bureau. He joined National in Iowa in 1942.

Mr. Ingram has been with National in Iowa continuously since 1919.

Special Agent Willard Gifford will continue to assist the state agents. Special Agent Don Jones will continue to handle the business of United National Indemnity for the entire state.

Local Situations Are Aid to Speakers, Lamb Says

Local news items telling of carelessness and lack of understanding of the seriousness of common everyday hazards give the fire prevention speaker sufficient material for an interesting and effective fire prevention talk, Charles Lamb, state agent of Automobile and president of the Fire Prevention Assn. of Ohio, told the Ohio Stock Fire Insurance Speakers Assn. at Columbus.

Speaking on "Our Opportunity for Individual Action and Service," Mr. Lamb declared that a talk visualizing the hazards in the home gave the speaker an opportunity to point out defects and the need for their removal or safeguard.

The careless use of cigarettes and ash trays, wiring defects, rubbish and failure to instruct children in the use of electric and gas heaters and proper safety methods, Mr. Lamb said, are faults the fire prevention speaker should emphasize.

Eldon H. Markel of Home will address the Speakers Assn. April 7 on "Business Interruption Coverage for Small Mercantile Business."

Lay Plans for Regional Rally of Blue Goose

SEATTLE—A one-day regional conference of the four Pacific Northwest Blue Goose ponds has been scheduled for May 23 at Seattle, it was announced this week by Seattle pond after consultation with H. B. Larson, Portland, deputy most loyal grand gander for the northwest area.

Plans for the conference, designed to promote interest in Blue Goosedom, were discussed at a dinner meeting of Seattle pond. L. B. Beattie, state agent Home, outlined activities. There will be a golf tournament in the morning with the Seattle and British Columbia ponds competing for the A. Z. DeLong trophy, while at the same time Seattle golfers may compete for the Lee McKenzie cup. A. M. Jones, Northwestern National, is in charge of golf.

There will be a business meeting and model initiation, and George E. Edmondson, most loyal grand gander, will participate in the conference. Then a social hour and banquet to be attended by the ladies are scheduled, with H. B. Larson as toastmaster.

Participating will be delegates of the Seattle, British Columbia, Washington (Spokane) and Oregon ponds. The af-

fair probably will be held at a Seattle golf club.

Bryan Succeeds Dick as Ky. State Agent

G. C. Dick, for 13 years Kentucky state agent for National Union Fire, has resigned to locate in another state. W. C. Bryan, who has been engineer since 1937, will assume the duties and E. W. Musterman has been appointed engineer.

Kenneth W. Scott has been appointed engineer at Nashville.

Set Minn. Field Outing

The summer joint meeting of the Minnesota Blue Goose, Minnesota Fire Prevention Assn. and Minnesota Underwriters Assn., will be held June 18-19 at Pine Beach lodge near Brainerd, Minn.

Conn. Field Club to Meet

The Connecticut Field Club will meet April 17 at New Haven. William H. Neale, assistant coach of Yale University, will speak. Donald F. Dick, chairman of the Connecticut regional committee, has called a meeting for that day to discuss changes in rates and rules which will be submitted to the executive committee of the New England Insurance Exchange.

Fresno Ceremonial May 9

The Fresno puddle of the San Francisco Blue Goose will hold its annual ceremonial May 9 and the barbecue on the banks of the San Joaquin river the following day. Large delegations from northern California, San Francisco and southern California are to attend the affair.

Booth Named at Fresno

Maxwell A. Booth has been appointed special agent for the Loyalty group in the San Joaquin Valley with headquarters in Fresno, Cal. He has been with the organization for a number of years except for five years in the army tank corps as a major.

Clarke Enters Va. Field

William T. Clarke has been named special agent in Virginia for the southern department of Fireman's Fund. He will assist Special Agent W. F. Dance, Jr., at Richmond.

Mr. Clarke is a graduate of Louisburg College. Since being discharged from the quartermasters corps as a captain, he has been with a Richmond agency.

Christian Joins Fireman's Fund

Clifford L. Christian has been named special agent for Fireman's Fund farm and hail department, Chicago. He will work out of Topeka and Minneapolis, in Kansas, Oklahoma and the Dakotas. An experienced hail man, he comes from Great Falls, Mont.

Capt. S. E. Sanislo, educational director of the Seattle fire department, spoke at a dinner meeting of the Seattle Blue Goose on the department's activities during the war years.

Assure Brokers Commissions

BOSTON—Brokers will be assured of their commissions from companies or agents in Massachusetts, notwithstanding the Robinson-Patman act which is interpreted to forbid payments to brokers, if the bill presented by Commissioner Harrington becomes a law. There was no opposition to the measure and it was endorsed by the Massachusetts Brokers Assn., Massachusetts Insurance Federation, Massachusetts life companies, New England Mutual Fire Insurance Assn., National Board and Assn. of Casualty & Surety Executives.

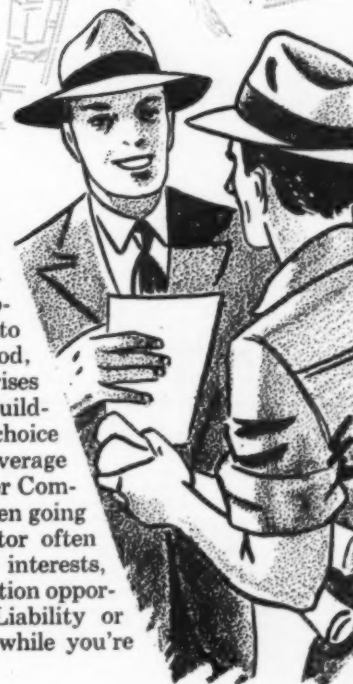
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BUILDERS' RISK CONTRACTORS' LIABILITY CONTRACTORS' EQUIPMENT

Builders' Risk insurance is coming into its own. You hear a lot about it these days.

Good building equipment, machinery, tools, etc. are still too scarce to be uninsured, even on a small building contract. Contractors need protection from fire, windstorm, explosion, riots, etc., and you can offer it to them for the entire building period, from the time the construction rises above the basement floor until the building is finished. You can give them a choice of the two forms of Builders' Risk coverage . . . the Reporting Form or the newer Completed Value Form. Don't forget when going after this business that a contractor often takes care of his sub-contractors' interests, too. Right in line with this construction opportunity, how about Contractors' Liability or Contractors' Equipment Floaters, while you're making the rounds?



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| Vancouver | Montreal | Havana | London |

Files for 15% Collision Hike; \$8 Comprehensive

National Automobile Underwriters Assn. is in the process of asking for an increase in collision rates in New York and other closed states, an increase that will average approximately 15%, on private passenger cars. At the same time the association is asking for an increase in comprehensive premium from the present \$6 to \$8. In Texas the filing is for \$10 to \$12 on comprehensive, which has been \$8. It is understood the Texas department turned down the proposed collision increase on the ground that added to the more than 40% hike last year the new boost would overprice the insurance. It was suggested that insurers might stop writing collision on old cars as a relief measure.

The big source of loss under comprehensive has been glass in old cars and underwriters have expressed the belief that if they quit writing it on older vehicles the comprehensive would make money.

WANT ADS

AUTO INSURANCE EXECUTIVE

Do you write insurance for finance accounts? Would a man with eighteen years of experience in this specialized field interest you? If you can utilize the services of a young executive (under 40) who has handled all phases of this business, both field and Home Office, including Vice President in charge of claims, we can talk business. Thoroughly qualified in decentralized staff and independent adjuster operation. Not afraid of responsibilities. Location immaterial. Best of references. Prefer carrier with independent management and performance responsibilities, if finance company controlled. Address L-26, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

Would you like to move to California? Large fire company using services experienced production engineer or special agent in California. Armour graduate or comparable training; good knowledge of contracts; selling ability and student of the business. Must have successful record and under 40. If right type excellent opportunity for advancement. Our own men know of this advertisement. Please give full particulars and salary expected. Replies strictly confidential. Address K-82, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Assistant fire underwriter Chicago branch office of well established fire insurance company. If capable excellent chance for advancement to underwriter in six months. State age, qualifications and present salary. Address K-98, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Western Dept. of prominent stock company can use experienced Brokerage and Reporting covers assistant. Salary commensurate with experience and general desirability. An assured future to applicant with proper qualification. Address L-27, care The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED - TO BUY

Young ex major army veteran desires to purchase all or partner's share of an agency. College graduate. Casualty school graduate of large eastern company. Former special agent and now agency solicitor. Married. Possessed of keen desire to succeed. Location immaterial. Address L-33, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

Want to buy local agency or substantial interest in local agency in Mid-Western town of over 25,000. Address L-35, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

All Day Review for New York Suburban Agents

NEW YORK—A full day of informal discussion panels will be held by New York Suburban Agents Assn. at Waldorf-Astoria April 10.

The general fire panel will be handled by Richard Meserole, Crum & Forster; Arthur F. Fleischauer, Fireman's Fund, and Earl F. Leach, F.C.A.B. Other panels and the experts who will discuss the subjects and answer questions are:

Automobile Discussion

Automobile: W. H. Griffith and Frank G. Haley, America Fore.

General liability and compensation: Stephen Bedell, Jr., Maryland Casualty, and Edward J. Uhler, Fidelity & Casualty.

Marine, personal lines: George Nixon, Marine Office of America, and George Wightman, Planet.

Section on State Laws

State laws: Carl J. Typermass, deputy New York commissioner; Walter F. Brooks, New York department examiner, and Joseph A. Neumann of the George W. Flynn Co. agency.

Business interruption: Henry C. Klein, New York Underwriters, and George S. Jones, F.C.A.B.

A. & H.: John Lydon, Ocean Accident.

Agency system as an aid to production: Oscar Beling, Royal-Liverpool.

Marine, transportation, cargo, bailee: A. W. Barthelmes, North America, and George M. Healy, Automobile.

Graham Handles Aviation

Aviation: James R. Graham, U. S. Aviation Underwriters.

Fire, replacement costs and values: Myron L. Matthews, Dow Service, Inc., and George S. Duryee, St. Paul F. & M.

Automobile, bank-agent plan: Charles J. Schoen, Mt. Vernon.

Insurance women: Mrs. Ada Doyle, Caldwell, N. J.; Miss Katherine Coulston, Philadelphia, and Mrs. Harriet C. Hannigan, Staten Island.

Marine, yachts: Jack Robinson, Marine Office.

Rates, Rules and Forms

Fire, rates, rules and forms: Andrew J. Bucksar, Earl F. Dunham, and H. S. Stanley, New York Fire Insurance Rating Organization.

Bonds: John P. Madigan, Maryland Casualty.

Burglary, glass, boiler and machinery: John J. Jackson, Standard Accident, and Fred Campbell, Hartford Steam Boiler.

Panel discussions will be reviewed in a general assembly in the afternoon, and at that time also Richard E. Farrer, educational director and Frank C. Colridge, secretary of National Assn. of Insurance Agents will discuss "Education for Insurance."

Ind. Blue Goose Initiates

At a well attended meeting of the Indiana Blue Goose at Indianapolis Monday evening, Carter Bowser, state fire marshal; R. W. McIntyre, American-Associated; C. O. Kindwell, Buckeye Union; George Huffman and R. W. Kassel, Loyalty group, and T. R. Palmer, Western Adjustment, were initiated.

Thomas Bath, Indiana secretary of state, who is a local agent in South Bend, appealed for aid in reducing the mounting automobile accident record. The legislature has just passed a measure which returns to the secretary of state's office the administration of the financial responsibility law. He was introduced by Commissioner Pearson.

A dinner will be given May 17 and the annual meeting will be held June 23.

Irwin Cary and Armand C. Feichtmeier have formed a partnership as Irwin Cary & Co. at 208 West Eighth street, Los Angeles. Mr. Cary has conducted an agency there. Mr. Feichtmeier formerly was with the Aetna Life companies.

Mich. Hearing Draws 100

LANSING—With the exception of spokesmen for two independent companies, representatives of various branches of the business agreed at a hearing Tuesday night before Michigan senate and house insurance committees that some version of the all-industry bills should be enacted. More than 100 company insurance representatives attended.

R. E. McCallum, American Automobile, and Herbert P. Stellwagen, North America, urged complete rejection of the measures. Mr. McCallum questioned the "sincerity of those advancing the ridiculous proposal that we must regulate and fix rates to continue state regulation." He said the organization companies ignored a report of their own counsel in helping frame and lending support to the all-industry bills.

Mr. Stellwagen contended the bills are "weighted toward monopoly" and rate uniformity and require an "expensive bureaucracy" for their enforcement.

Frank McCaffrey, Detroit, legislative committee chairman Michigan Assn. of Insurance Agents, presented a series of amendments to the casualty bill favored by that group previously publicized but explained the agents' had decided to modify a proposal that the commissioner be required to review rate filings within five days or they would become effective, sanctioning original language of bill allowing 15 days for such review.

Arno R. Schorer, Kalamazoo, noted inconsistency in the position of critics of the casualty bill in accepting terms of the fire bill without question, evidently because that class of business has been under rate regulation for many years. He said he would not oppose mild amendments but doubted the bill would eliminate competition or would endow the commissioner with excessively drastic powers.

Among company executives advocating passage of the casualty bill were John Carton, president Wolverine, L. J. Carey, Michigan Mutual Liability, and Paul Layman, Standard Accident.

E. M. Griggs, National Board, and Garfield W. Brown, American Mutual Alliance, also endorsed the bills.

Waldo O. Hildebrand, manager Michigan association, urged the committees to give earnest consideration to the agents' amendatory suggestion, stressing the fact that the agents are "servicing the public" and the "companies so violently supporting the bills got us into this situation."

Hospital Assn. Approves Simplified Claim Form

The American Hospital Assn. has approved and recommended for use by its members the simplified hospital form which was prepared by the joint committee of the International Claim Assn. and Health & Accident Underwriters Conference. It was designed to reduce the clerical work of the hospital staffs and at the same time furnish the companies with adequate information to enable them to render prompt and efficient service to the policyholder. It is proposed to submit the form to the National Assn. of Insurance Commissioners at the annual meeting in June for approval.

Already in use are the uniform attending physician's claim blanks which were prepared by the joint committee of the two company groups in cooperation with the American Medical Assn. and subsequently approved by the N.A.I.A. The joint committees, are now working on simplification of additional forms.

The highlight of the March 27 meeting of the Denver Assn. of Insurance Agents was the showing of a movie describing one of Denver's largest industries.

Centralia "Comp" Loss May Run to \$500,000

Centralia Coal Co. of Centralia, Ill., an explosion in whose mine brought death to 111 miners, carried an excess policy for workmen's compensation in American Reinsurance through Fred S. James & Co., Chicago. Centralia Coal Co. is owned by Bell & Zoller Coal Co. The compensation loss could very well reach the \$500,000 mark. The limit of recovery for death in Illinois is \$6,200. The amount of the cover and the deductible are not disclosed, but one unofficial report is that American Reinsurance has \$250,000 of liability over \$25,000.

Mehagan Leaves Minn. Post for California Move

Charles L. Mehagan, regional supervisor of Western Adjustment for Minnesota, announces his resignation. He is moving to Los Angeles where he will continue in the fire insurance business.



C. L. Mehagan

Mr. Mehagan started in the appraisal engineering business. In 1923 he went with Home in charge of the Illinois loss department at Chicago. With the discontinuance of that department a few years later he became a member of the head office staff of Western.

Later he was transferred to St. Louis as chief staff adjuster. Mr. Mehagan went to Minneapolis in 1928 as general adjuster for the northwest and in 1935 became manager of the Minneapolis branch. Ten years ago he was appointed regional supervisor for Minnesota. He was relieved of the local management of the Minneapolis office a year ago.

He was a founder of Fire Insurance Adjusters Club of Minnesota and is custodian of the Minnesota Blue Goose. For the past 18 years he has had much to do with the major grain and elevator fire losses in the northwest. His latest assignments in this field were the two elevator fires in Minneapolis in the latter part of December aggregating more than \$5 million.

Covers Reporting Forms

The N.A.I.A. standard course fire series has been expanded with the issuance of a new publication, "Reporting Floater Forms of Property Insurance," by Stanley W. Tebbetts, executive special agent of America Fore.

Bandler Heads Schaefer Co.

L. R. Bandler, vice-president for the past 15 years, has been elected president of H. W. Schaefer Co., New York, following the death of Herbert W. Schaefer. Mr. Bandler has been with the firm 24 years.

John D. McBurney, who resigned as Oregon state agent for St. Paul-Mercury Indemnity in January, has joined the Tromp & McKinley agency at Eugene, representing the group.

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The lin erty dam icer (here boat) is

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Waldo Co., Min Rush, Jr. North An

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Yacht Cover Liberalized; Add Medical Payments

Important liberalizations of cover, including the introduction of the medical payments feature, together with some rate reductions are being made by the yacht insurers.

Medical payments coverage heretofore has not been available in this field. For six months coverage, \$500 limit per person, the cost is \$7.50 and for \$1,000 it is \$15. For 12 months cover the cost is \$10 and \$20.

Coverage under the federal longshoremen's and harbor workers act is provided at no extra cost under the protection and indemnity policy.

The P. & I. rates are reduced roughly 15% for limits over \$10,000. For sail boats of 22 feet on the water line or less the P. & I. rates are cut 20% for basic limits.

Broader Shore Cover

Under shore coverage, equipment separated from the boat is now covered against all perils insured under the hull policy whereas in the past fire only was covered.

The limit of liability under the property damage portion of the P. & I. policy (heretofore the value of the assured boat) is now either the amount of the

insurance on the boat or the limit as to any one person, whichever is greater.

On the Atlantic Coast, where there were previously two schedules (Eastport, Me.-Norfolk, Va. and Norfolk-Pensacola) there is now but one schedule. The main difference was that for Norfolk south there was a charge for hurricane coverage during the hurricane season. Now full hurricane insurance is provided from Eastport to Pensacola in the basic coverage, and the rate is usually the same or only slightly higher than the old northern rate. As an example, for \$20,000 on a gas powered boat, the old rate Eastport-Norfolk was \$3.25, whereas for Florida with hurricane cover it was \$5 and ex-hurricane it was \$3.50. Now for the entire territory it is \$3.25.

The machinery clause has been clarified to make it applicable to all speed boats and to any other craft with a speed potential of 25 m. p. h. or more. In the past the application of the clause has been ambiguous. This provides that the insurer is not liable for loss or damage to rudder, propeller, shaft, machinery, etc., unless caused by stranding, sinking, burning or collision with another vessel.

Education Panels at Minn. Meeting

(CONTINUED FROM PAGE 6)

Roll roofing came in for considerable attention. Ed Stromberg, Worthington, said he found much divergence of opinion among adjusters as to what constitutes roll roofing on farm buildings. Some companies class "diamond point" roll roofing as comparable to composition shingle roofing and will pay hail losses; others rate it plain roll roofing and won't pay. Mr. Swanberg thought there should be a definite line of demarcation.

Other field men taking part in the discussion were R. D. Clough, special agent America Fore; C. R. Garrett, Springfield F. & M.; Herb Doering, American; Glenn Schodde, Home, and L. A. Rutherford, special agent Firemen's Fund.

Minnesota Midyear Notes

Carrying out a newly-established custom, the Minnesota association at the banquet presented a gift to its immediate past president, **William Knudsen**, Hibbing. Mr. Knudsen was given a check with which to buy a pair of binoculars when they can be had. The presentation was made by **Harry Levant**, also a past president, of Eveleth.

The agents got an earful of labor trouble and strike data from Otto F. Christenson, executive vice-president of Minnesota Employers Assn., who was speaker at the banquet. He was introduced by **R. A. Thompson**, national director of the state association.

President C. F. Codere, and Vice-president M. D. Price of the **St. Paul F. & M.** group, had seats at the speakers' table at the luncheon which the St. Paul sponsored.

The midyear convention committee was made up entirely of members of the **St. Paul association**, the host. The committee was made up of Walter I. Cox, chairman; G. H. Womelsdorf, Robert Rogers, Ernest Collingham and Leon Oslund.

Waldo Hardell of the Chas. W. Sexton Co., Minneapolis, introduced **Benjamin Rush, Jr.**, vice-president of Indemnity of North America.

The executive committee of the Minnesota association will make a study of the New York standard fire contract and refer it to the conference committee for further study.

Duluth has been selected as the place for the annual meeting but the date has not been set.

Edmund T. DeJarnette, past president of the Virginia Assn. of Insurance Agents, is chairman of the committee on arrangements for the Jefferson Day dinner at Richmond, April 12.

Suggests FCIC Act as Reinsurer

WASHINGTON—At the request of the House committee on agriculture, Federal Crop Insurance Corp. officials will draft legislation to carry out a number of recommendations recently submitted by Manager Gus Geissler.

Meanwhile Mr. Geissler says he proposes to confer with insurance representatives regarding a plan he suggested to the House committee under which FCIC would be given authority to work out on an experimental basis a crop reinsurance plan with private companies, either mutual or stock. Under this plan, Mr. Geissler says, the companies would handle a crop insurance program in certain areas under standards established by FCIC, which would have to approve the contract offered by any such company. His recommendations were approved by Secretary Anderson and the FCIC board.

"The management has discussed with many farmers, farm leaders, and administrative people the possibility of setting up local area insurance associations," said Mr. Geissler.

"Under this proposal the local associations would underwrite a fixed percentage of the insurance coverage, and the corporation on a reinsurance basis, would be drawn upon only in case of catastrophic loss. It is felt that this plan would eliminate to a great extent many of the moral hazards of insurance and many of the administrative problems. It is recommended that this plan be tried out on an experimental basis beginning with the 1948 crop."

Navy Answers Agents

WASHINGTON — Assistant Secretary of Navy Kenney the other day rebutting testimony of insurance agents and others in opposition to the navy's centralized program for purchasing insurance, for ships' service stores ashore, claimed insurance under the plan on such stores at Pensacola alone cost \$3,800 less than under the former placement plan through local agents.

Agents' representatives present asserted Kenney's statement was "cock-eyed," because there could not possibly be that much difference. Hunter Brown of Pensacola testified against the navy's plan.

The committee went into executive session to cross examine Kenney and consider testimony before legislative ac-

tion.

The matter has been referred by Chairman Anderson of the House armed services subcommittee to a special subcommittee for further study. This reference was made after the subcommittee had heard Kenney in executive session, from which insurance representatives were excluded.

Anderson said the subcommittee would work with Kenney, navy insurance specialists and National Assn. of Insurance Agents, through its Washington representative, Oscar West.

East St. Louis Sales Forum

A one-day sales and underwriting conference for the agents, brokers and office staff was sponsored by Husband & Ziebold Co., East St. Louis and National Casualty.

Stanley O. Princell, bond, burglary and marine special agent; Carl R. Johnson, special representative of bond department, and Stuart Weyforth, Jr., assistant superintendent, all of the Chicago office of National, led the forum.

Ed F. Reilly, president of the Leavenworth, Kans., board, has been elected a director of the First National Bank of that city.

Louisville F. & M. has been licensed in Virginia.

Blue Goose Will Reach 10,000 in '47

(CONTINUED FROM PAGE 6)

Murphy. They are the three most recent past most loyal ganders.

The following were elected to membership: H. D. Barnett and W. A. Kovat, both of Fire Association, New York City; W. F. Ficke, special agent Providence Washington, New York City; F. J. Hart, independent adjuster, New York City; George Whitenack, internal auditor Pearl-American group, and J. C. Moore, Sr., assistant supervisor, and J. C. Moore, Jr., adjuster, both of F.C.A.B.

Dore Joins All Risks

James F. Dore has joined All Risks, Inc., Chicago, as an underwriter in the Lloyd's department. He has been with Aetna Casualty since 1934 in the automobile, compensation and liability underwriting departments and was in service for two years with an armored division overseas.

Fred P. Hammett and Edmund E. P. Miller have formed the **Hammett-Miller** agency at Kansas City. Mr. Hammett has been with Aetna Casualty 15 years. Mr. Miller was with Central Surety and Aetna Life 16 years.

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EDITORIAL COMMENT

Acting Prior to the Disaster

The Centralia mine disaster brings out again the situation that accompanies almost every catastrophe of that kind. It is revealed after the damage is done that the owners, and in this case, the state mine department and the federal government were informed of deficiencies that needed attention. Seemingly, nothing was done. Following the La-

Salle Hotel fire at Chicago there was an immediate hustling on part of city authorities to investigate every hotel. However, conditions that they were rebuking were known to have existed for years. It seems to us that those in power could be far more diligent in what they do before a grave calamity rather than after.

Insurance Is a Composite Industry

The average premium payer insures with an agency or an individual or a company. He might be able to name the company or companies which carry his life insurance, but he would be keen indeed if he could remember where his fire insurance was carried. He might be able to name the company that has the automobile insurance, but as a rule the buyer deals with insurance agencies or an individual and the person who looks after his insurance affairs is his "my insurance man."

The same attitude is noticed with legislators. They make no distinction as to the variety of insurance. Insurance covers a wide territory. When any branch of insurance is subject to attack and the newspapers give it publicity, the entire insurance fraternity suffers to a certain extent. Therefore, it is very essential that insurance people keep this in mind, and particularly at this time when we are all engaged in studying public law 15 and still have scars from the U. S. Supreme Court decision that insurance is commerce. The whole body of insurance is affected.

Is There a Need For "The Insurance Man"?

At a meeting of active insurance producers writing all classes of business, the question arose as to whether there is now a more promising outlook for what might be called "The Insurance Man". That is, one who is well grounded in all branches of insurance, fire, casualty, marine, and life, so that he could get a complete picture of a man, his possessions, his family, his business, his obligations, and perhaps his desire to help some outside interest.

We have a few insurance men who have the chartered life underwriter, and the chartered property and casualty underwriter designations. These men are students of insurance in its entirety. They are not numerous.

We have been inclined to regard a

The difficulty is that each branch gives consideration to its particular affairs and does not keep in mind the other branches of insurance. At this time the household of insurance should be in harmony and work in unity. Insurance, after all, whether it is for personal or business protection or offering some phase of service is a protective agency. While the kind of protection varies, the public does not give consideration to any degree to this, for it regards all activities of this great industry as insurance.

Life insurance may not be primarily interested in how fire insurance or casualty rates are made or what rules are given them or what amount of supervising is necessary. However, life insurance is part of the insurance family and in many respects needs the support of all other branches of insurance. The difficulty today is that one branch of insurance may be considering almost wholly its own situation and overlooks the other members of this household. Insurance, after all, should be studied as a composite industry.

man's life insurance needs as something requiring expert attention, especially at this time when income taxes, gift taxes, savings opportunities, education of children, trust agreements, business insurance, etc., are demanding a specialist of extended knowledge of life insurance and possessing the faculty of knowing how to fit it to a particular person.

Then we know of men who are property insurance specialists where various forms of protection are provided, values have to be measured, and hazards must be appreciated. Other insurance men become particularly adept in measuring the casualty needs. Some even specialize on suretyship, confining their attention to that particular line.

It would thus seem that it would re-

quire a large amount of extensive insurance and business knowledge to be able to look after a customer, especially if he has extensive interests.

As a rule, an agent who is particularly successful in selling life insurance finds it more lucrative to confine his attention very much to that particular line. In fact, a number of companies discourage his taking on other insurance lines.

At the meeting, however, there were strong arguments for the all around insurance men who had the ability to build the insurance house of an individual or concern in perfect order so that every room and every need were carefully laid out to give an artistic appearance and be exceedingly practical. The arguments were that after all an assured does not differentiate insurance as the men in the business do. He is

inclined to welcome the man who can design and construct his insurance house as a completed structure and does not have to call in different architects and builders. He considers that life insurance for example has a definite tie up with all his other insurance requirements. In buying his insurance, he believes that the different classes are linked and they should be adapted to his particular situation.

Thus the question remains unsolved. From a practical viewpoint, the producer will follow the road which appeals to him most and one which gives him an opportunity to give special advice. He will have his favorite branch. At the same time there is a decided opportunity for what might be called, "The Insurance Man" who is versed in all lines of insurance and can fix the jigsaw puzzle so that the picture will be complete.

PERSONAL SIDE OF THE BUSINESS

Harold J. Samsel, Newark manager of National Liberty, has become one of the first insurance men in the country to use a radio telephone in his company car. He uses the phone to keep in contact, while on the road, with the home office and the five field offices under his jurisdiction.

George B. Crane, local agent at Findlay, O., is retiring from the business after 58 years of insurance. Mr. Crane established an agency at Findlay in 1889 and that agency has now been taken over by the Spencer-Patterson agency.

Mr. Crane also for 32 years traveled as a field man in Ohio. He retired from his field activities in 1941. For 20 years he was a field man for Northwestern Fire & Marine. He had also been in the field with Great American.

Mr. Crane probably has the longest subscription record of any NATIONAL UNDERWRITER reader. He has been a subscriber for 50 years, which is the entire life of THE NATIONAL UNDERWRITER.

Gov. Youngdahl, President J. L. Morrill of University of Minnesota and other prominent men of the state spoke at a dinner honoring **George K. Belden**, associate of Fred L. Gray Co., Minneapolis sponsored by 17 organizations with which Mr. Belden has been associated.

Thomas B. Donaldson, former Pennsylvania commissioner and retired president of Pennsylvania Indemnity and Pennsylvania Indemnity Fire, is in Mountinside Hospital, Montclair, N. J., with a heart ailment.

Charles W. Chappellear, secretary of London & Lancashire, is back in his office after an extended illness.

Sam T. Morrison, local agent at Iowa City, and his office force were honored at a dinner on his 40th anniversary as general agent of U. S. F. & G. The hosts were W. D. Barnes, J. F. Tierney, W. C. Hall, R. H. Schulze and D. A. Blackburn, of Baltimore and Des Moines, representing the company.

Emil Kroyman of National Fire has been elected vice-president of the Million Dollar Club, an organization limited

to businesses whose postage bill exceeds \$1 million a year. **Harold C. Russell** of Connecticut General and **Milton C. Freeman** of Phoenix Mutual are directors. A national organization is contemplated, as the idea, which originated in Hartford, is beginning to spread to other cities.

Stanley Lachman, Chattanooga agent, is recuperating in Florida from an illness which has kept him from his desk for five months. He expects to be back at work in six weeks.

Each of the insurance newspapermen who attended the National Assn. of Insurance Agents' cocktail party to meet **Robert L. Bliss**, the new N.A.I.A. director of public relations, received later in the mail a paper-weight in the form of a miniature duck with Mr. Bliss' card across which was written, "The agent carries the weight." Mr. Bliss, while stationed in New Orleans during the war, ran across an old iron-worker who cast and painted these ducks. In shape and coloring they closely resemble the originals.

Secretary **Fred W. Doremus** of the Eastern Underwriters Assn. of New York, is spending some days in Chicago.

Elswood R. Meyer, district inspector for the Mountain States Inspection Bureau at Pueblo, is in the Presbyterian Hospital at Denver where he underwent an operation on his arm.

DEATHS

Robert S. Wenger, 48, of the Dill-Hutson-Wenger agency, Grand Island, Neb., died there from accident injuries. He was a native of Lincoln and a graduate of the University of Nebraska.

John McClung, Rochester, Ind., local agent, died of a heart attack at Orlando, Fla. Funeral services and burial were at Rochester.

Harry W. Young, 71, of the Young & Bryan Co., Salem, O., died at his home of a cerebral hemorrhage. Mr.

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NEW YORK 7, N. Y.—99 John St., Room 1103, Tel. Beekman 3-3958. Editorial Dept.—R. B. Mitchell, Eastern Editor; Kenneth O. Force,

Associate Editor. Business Dept.—Ralph E. Richman, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127. Tel. Pennypacker 3706. E. H. Fredrikson, Resident Manager.

SAN FRANCISCO 4, CAL.—507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.

Young has the agency since 1877. He is the son of Mr. Young, who died March 4, 1946, after a long illness. In the funeral home, Miss K.

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Young had spent his entire career in the agency founded by his father in 1877. He is survived by his son, Eugene, who is a member of the agency. Mr. Young and the firm were honored March 4 by Travelers on the 60th anniversary of representation of that company. In 1943 he was honored by Continental for 50 years as its agent.

Miss Kate Florian, 86, a charter member of the San Antonio Insurance Exchange, died there. Her father, Erasmus Florian, a Polish nobleman, who was given the choice of banishment to Siberia or exile in America, in 1854 established the first insurance agency in San Antonio. He also organized and was secretary of West Texas Insurance Co.

Archibald J. Bennett, 75, assistant treasurer of the Armstrong-Roth-Cady Co., Buffalo, for about 25 years, died there. He had been ill about two years.

Grace R. Thomas, wife of J. M. Thomas, president of National Union Fire, passed away early Monday. Funeral services were held Wednesday.

Mrs. Katherine Bartsch, who died at the home of her sister at Chicago, was the mother of Frank Bartsch, who is in charge of the liquidation bureau of the Illinois insurance department. Her age was 71. She died during the night after having attended the funeral of a brother. Funeral services were held at Wilmette.

James N. Kruger, 57, office manager for W. H. Markham & Co., St. Louis, died there. He had been with the Markham agency since 1906 and was office manager for 12 years.

Robert Wilson, fire underwriter for Republic in the Chicago branch, died in Hines veterans hospital from gangrene which developed from leg and internal injuries due to being crushed when he cranked his car in gear. He was 28 and had joined Republic in January after discharge from service. Previously he was with the Yorkshire group's Cook county branch in Chicago.

C. Earl Williams, Pueblo local agent, who was district manager for State Farm Mutual Auto, died there. The agency was established in 1935.

Mrs. Jessie E. Harvey, Pueblo local agent, died there. Since the death of her husband, J. G. Harvey, she had operated the agency. She was active in the Insurance Women of Pueblo.

George W. DeYarmon, 84, who headed Merchants & Manufacturers Mutual of Mansfield, O., for many years, died there.

Whitfield T. King, 59, Memphis local agent since 1916, died from a heart attack.

Mrs. Cora W. Hosford, mother of Herba F. Hosford, Michigan special agent for Springfield F. & M., died Monday at Grand Rapids. Funeral services were held at Jackson, Mich., Wednesday. She formerly resided in Minnesota when her son traveled for Springfield until 1927.

Smith T. Bailey, 87, veteran insurance agent and member of the Louisville board for more than 26 years, died following an illness of several months.

DeWitt H. Doane, 49, who was manager of the compensation claims department of Liberty Mutual at Chicago, died at St. Luke's Hospital. He had been with Liberty Mutual more than 25 years and had been at Chicago about seven years.

Prov. Washington Moves

The Chicago operations of Providence Washington have been moved to A-1026 Insurance Exchange Building. The marine and fire and other departments are now combined under the jurisdiction of Western Manager J. R. Cachel.

At the annual banquet of the Insurance Women of Beaumont, Tex., for their bosses, with 52 present, Eugene Sanders, Austin, state fire marshal, spoke on "Fire Prevention and Fire Control." Mrs. J. T. Shockley and Mrs. Olga Munch were elected voting delegates to the Dallas regional meeting.



Elect at San Antonio

The San Antonio Assn. of Accident & Health Underwriters has elected: Robert T. Weakley, Employers Casualty, president; Sam Hopkins, Reserve Loan Life, first vice-president; W. A. Fritzen, National Travelers Casualty, second vice-president; Leone Skelton, American Mutual Life, secretary, and Rachel Malone, American Hospital & Life, treasurer.

Lynch Brooklyn Speaker

William Lynch of Hartford Steam Boiler will address the Brooklyn insurance Brokers Assn. April 2.

Frank S. Townsend and **Philip W. Scheide** have been appointed chairmen of the Hartford citizens general solicitation committee for the 125th anniversary development program of Trinity College. Mr. Scheide is secretary of Phoenix of Hartford and Mr. Townsend is manager of Allen, Russell & Allen agency.

Convention Dates

- April 7-9, Blanks Committee, N.A.I.C., Commodore Hotel, N. Y.
- April 11, Chicago Insurance Day, Palmer House, Chicago.
- April 11, Rhode Island Agents, mid-year, Providence Biltmore Hotel, Providence.
- April 11, Ohio Assn. A. & H. Underwriters, annual, Columbus.
- April 15-16, Western Underwriters Assn., annual, Asheville, N. C.
- April 21-25, National Assn. Insurance Agents, midyear, Skirvin Hotel, Oklahoma City.
- April 23, Oklahoma Agents, annual, Skirvin Hotel, Oklahoma City.
- May 1-4, North Carolina agents, annual, Carolina Hotel, Pinehurst.
- May 5-6, American Management Assn., insurance conference, Hotel New Yorker, N. Y.
- May 5-6, New York agents, annual, Syracuse.
- May 6-8, National Fire Prevention Conference, Washington, D. C.
- May 15-17, Insurance Accounting & Statistical Assn., annual, Chicago.
- May 15-17, Texas Agents, annual, Galveston.
- May 25-29, National Fire Protection Assn., annual, Chicago.
- May 26-29, H. & A. Underwriters Conference, annual, Paxton Hotel, Omaha.
- May 29-30, South Carolina Agents, annual, Ocean Forest Hotel, Myrtle Beach.
- June 1-4, National Assn. Insurance Commissioners, annual, Haddon Hall, Atlantic City.
- June 17-19, Illinois Fire Underwriters Assn., annual, Lake Wawasee, Ind.
- June 18-20, National Assn. Insurance Women, annual, Commodore Hotel, N. Y.
- June 26-28, Virginia Agents, annual, Hotel Roanoke, Roanoke.
- Aug. 4-6, Washington Agents, annual, Davenport Hotel, Spokane.
- Sept. 9-11, Iowa Agents, annual, Des Moines.
- Sept. 15-17, International Claim Assn., New Ocean House, Swampscott, Mass.
- Oct. 6-8, Grand Nest Blue Goose, Miami, Fla.
- Oct. 13-17, National Assn. of Insurance Agents, annual, Haddon Hall, Atlantic City.
- Oct. 23-25, National Assn. of Mutual Agents, annual, Cleveland.
- Oct. 27-28, Wisconsin Agents, annual, Hotel Pfister, Milwaukee.
- Nov. 17-18, California Agents, annual, San Diego.

Agents in Canada Plan War on Unethical Practices

TORONTO—Currently shaping up in Canada is a drive on the part of fire and casualty agents against (a) issuance of licenses to part-time agents and (b) cut throat competition among agents already licensed.

The part-time agent drive which had its beginning in western Canada is gradually moving eastward. The cutthroat competition charges which seem to be centered in Ontario may, it is felt, bring to light similar charges in other provinces.

The Alberta Insurance Agents Assn. has received assurances from the department in that province that fire and casualty licenses in the future will be more difficult to obtain. While special attention will be given to those who require only part time licenses, full time agents, also, will have to give a special accounting as to whether they really give 100% of their time to insurance.

The insurance department plans to tighten inspection branch regulations and enforcement of regulations. A. Ralph Moore, superintendent of insurance, pointed out that already a large number of applications for licenses have been rejected by a special advisory board. Mr. Moore said, "It is the intention to elim-

inate persons who use the insurance business as a sideline and who lack the facilities to provide proper services to the public."

He emphasized, however, that no hardships will be inflicted on those who live in small localities and who, by reason of lack of population must handle other lines besides insurance to earn a decent income. In this connection Mr. Moore stated that the Hudson's Bay Co. land department has been refused a license to sell insurance in the province because it was felt the business would be treated as a sideline.

Ivor S. Brake, manager of the Ontario Insurance Agents Assn. charged cutthroat tactics exist in the fire and casualty business.

He asked: "How long is it going to take us to get together? How long are we going to keep our blinkers on and continue cutthroat competition for business, while events around us move toward our eventual elimination if we don't wake up, clean up and build up?"

General Accident has appointed **John A. Webber** as claims adjuster at Winnipeg.

Hudson County Assn. of Insurance Agents will meet April 10 at Union City, N. J. Leon A. Watson, manager of New Jersey Fire Insurance Rating Organization, will be the guest speaker.

THROUGH THE YEARS WITH APPLETON & COX

75TH YEAR

1886

STATUE OF LIBERTY

When Frédéric Bartholdi, the sculptor, sailed up New York Harbor on the ship that bore him from France, he conceived the idea of erecting "before the eyes of millions of strangers seeking a home in the New World, a statue of Liberty; in her upstretched hand the torch enlightening the world; in her other hand the Book of Laws to remind them that true liberty is found only in obedience to law". Money and materials came from the enthusiastic French people. Meanwhile, Congress authorized President Hayes to select a site for the statue. He designated Bedloe's Island where work on the 154 foot solid masonry pedestal was financed by popular subscription. To transport the sheets of hammered copper to our shores, the

French Government provided a national vessel which arrived off Sandy Hook in June 1886. There she was met by the North Atlantic Squadron and escorted up the Bay, while the forts fired salutes and the city bells pealed joyously. The statue was dedicated on October 28, 1886.

Many visitors to New York consider the Statue of Liberty a "must" place to see. Many agents have discovered that the popular Personal Effects Floater is a "must" for American travelers. Appleton & Cox welcome inquiries about this and other "Personal" inland marine policies.

Appleton & Cox

INCORPORATED

OCEAN AND INLAND MARINE UNDERWRITERS

111 John Street, New York

BRANCHES IN PRINCIPAL CITIES

"FIRST ON THE SCENE"

"The American Glass Co. was first on the scene with seven crews totaling 60 men"—Chicago Times



MANY A TIME American Glass Company's prompt replacements have saved our insurance client's time and money . . . PLUS creating lasting goodwill for them among their insureds.

As a result of the disastrous explosion in Chicago on March 2, shattering hundreds of windows in the Insurance Exchange and nearby buildings, we were able to render efficient service to many of our clients located in the Insurance Exchange.

We wish to take this opportunity to acknowledge the many favorable comments we have received in rendering this "first on the scene" service, thus demonstrating again American Glass Company's premier position in the glass replacement field in Chicago.

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Benjamin Beris, President

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N. Y. Department Eyes Auto Death Casualty Figures with Extra Scrutiny

Bad Auto Experience, Stock Market Drop Are Main Reasons

NEW YORK—Because of the unfavorable experience on automobile business and the drop in stock market values during 1946 the New York department's audit bureau is scrutinizing the summary figures in the casualty companies annual statements even more rigorously than under its normally very painstaking procedure. An early check on significant ratio may point to conditions that should get special attention.

Schedule P, showing the run-off of business of a given year is usually significant. This schedule shows whether a company has been underestimating its loss reserves. If reserves put up initially were inadequate the obvious inference is that present loss reserves are also inadequate unless a company can show that in the interim it has adopted a more realistic view.

Unearned Premium Reserve

The handling of the unearned premium reserves may show up an over-optimistic tendency or an effort to get by with lower loss reserves than should be carried. For example, in some cases the annual fraction of a year's premium may provide an adequate unearned premium reserve. If a company writes an even amount of business through the year in a given class there is no great distortion in regarding it as all having been written in the middle of the year and the unearned premium reserve would be half a year's premium.

However, if a company does this during a period when a class of business is increasing heavily during the year the annual fraction method may result in quite a substantial understatement of the unearned premium reserve. As an extreme example, if a large portion of a certain class of business were written in the last half of December, the annual fraction method would assign only 50% of the premium to the unearned premium reserve whereas actually 23/24 of the premiums should go into the reserve. In such cases obviously the monthly prorata basis is the proper one to use.

Watch Surplus to Policyholders

Ratios having to do with surplus to policyholders are also valuable as possible trouble indicators. The method of computing loss reserve may also be a tipoff. If a company carries reserves only a shade above statutory basis there may be ground for looking further.

Sometimes what looks like a danger signal is readily explainable in the light of a company's particular method of operations. For example, commission dispersals may appear to be unduly small, raising the question whether there may not be a large unrevealed liability for additional commissions due. However, it may be that the company's setup is such that its commission payments are much smaller than would be expected in a company of its size.

In many cases errors are not meant to conceal anything but arise because those compiling the statements followed rules of accounting but failed to take heed of all points in the insurance law and the regulations governing the filing of statements. There is actually a very small

Toll Better

The National Safety Council reports that 4,510 were killed in traffic accidents in the first two months of the year, which was a decrease of 17%. The February toll alone was 2,140, a decline of 16%.

The two-month toll is 19% under the same period in 1941, when traffic deaths hit an all-time high.

The decrease was accomplished in the face of an upward trend in mileage.

The death rate per 100 million vehicle miles in January was the lowest for any January since such records have been kept.

The preliminary mileage death rate for January is 8.9.

Compulsory Health Bill Introduced in Wisconsin

MADISON — A compulsory state health insurance bill has been introduced in the Wisconsin legislature. It provides that all residents of the state over 18 years of age pay into a medical insurance fund 1½% of their salaries or wages up to \$3,700, with employers contributing an equal amount under a payroll deduction plan. Self-employed persons would pay the entire 3% of their incomes.

Under the plan the state would furnish preventative, diagnostic and therapeutic treatment, care by specialists, home calls, office calls, home nursing, dental treatment, laboratory facilities and hospitalization up to 60 days a year. Cases of chronic illness, such as tuberculosis and chronic alcoholism, would not be eligible for treatment. Only persons on public relief or in state hospitals would be exempt.

Similar to the Wagner-Murray-Dingell bill in congress, the Wisconsin plan would set up a state health insurance board of 13 members to control the plan, establish policies, regulations and supervise administration of the act. A state director would be appointed for a six-year term at \$15,000 annually. An advisory board within the state board of health would be provided.

The bill carries an appropriation of \$10 million from the state's general fund, of which \$8 million would be used for hospital facilities, and \$1 million each for administration and for research. Money collected for the prepaid medical care could not be used for administrative purposes.

The 72-page omnibus bill also has sections relating to local administrative and advisory boards, a system of appeals from decisions, and protection of the right to choose individual physicians.

Discuss N. J. Sickness Plan

The Accident & Health Underwriters Assn. of Newark will hold a luncheon meeting April 8 for discussion of the sickness benefit plan which has been introduced in the New Jersey legislature.

Plans will be outlined for the association's annual outing in June.

amount of trouble from fraudulent accounting.

In general, and particularly under today's conditions, if the worse loss conditions and lower security values are not reflected in annual statements it usually indicates the need for the auditor's digging deeper to find out whether the company's good fortune is as genuine as it is made to appear.

The New York department's auditors have an extremely thorough procedure for their routine examinations. The general instructions alone occupy 32 typewritten pages and there are about 20 more pages for each branch of the business.

EXPECT 1,000

Program Perfected for Chicago Day April 11

A record attendance is assured by early commitments for tickets to Chicago Insurance Day, sponsored by the Chicago Insurance Agents Assn., April 11, at the Palmer House. It is expected that more than 1,000 will attend.

The banquet speaker was to have been Edward W. Elwell, U. S. manager of Royal Exchange. However he has just been stricken with typhus and is quarantined in his home. Guy T. Warfield, president N.A.I.A., will take his place as banquet speaker.

The full program is:

Morning Session

A panel on sales opportunities in fire and marine, moderator, W. S. Whitford, president Millers National; marine, Patrick J. Leen, Fireman's Fund; fire, F. Schuyler Dauwalter, Fred S. James & Co., questions and answers.

Luncheon

Current legislation, W. W. Hamilton, manager Chicago Board.

Address: "How to Amass an Aromatic Fortune," Vernon E. Vining, merchandising consultant, Westinghouse Electric Corp.

Afternoon Session

Two concurrent panels.

Third party liability, a review of the development of comprehensive liability coverage. Moderator, H. N. Douglass, New Amsterdam Casualty; the contract, W. A. Eakin, Employers Liability; sales opportunities, Robert B. Ayres, producer; questions and answers.

Dishonesty Insurance up to date, the problem of dishonesty, Fred W. Selsor, superintendent bond department Fidelity & Casualty, Cleveland; commercial burglary coverages, James MacGregor, Continental Casualty; commercial fidelity coverages, Ellis P. Schmidt, Fidelity & Deposit.

Dinner

Cook county award for distinctive service in the field of fire prevention, W. W. Hamilton.

Address: "Insurance Producer Today," Guy T. Warfield, Jr., president National Assn. of Insurance Agents.

F.B.I. Man at Milwaukee

MILWAUKEE—H. K. Johnson, special agent in charge of the Milwaukee office of the F.B.I., told the Accident & Health Underwriters of Milwaukee of many interesting experiences in connection with his work with that organization the past 15 years.

Work Week Shortened

The Travelers companies have installed a 37½-hour work week, with salary payments the same as for the 40-hour week. A poll of employees showed they believed the same amount of work could be accomplished in shorter hours.

Texas Filings Approved

The Texas board of insurance commissioners approved filings on boiler and machinery insurance, including manuals, rates and policies, effective May 1. Schedules, forms and premium adjusting statistical plans were approved. Other filings in connection with boiler and machinery insurance were disapproved.

Hobbs Omaha President

A. L. Hobbs, Business Men's Assurance, has been elected president of the Omaha Assn. of Accident & Health Underwriters. Miss Viola C. Hamilton, Central Catholic Casualty, is vice-president, and Miss Mabel Gottsch, Pioneer, secretary.

R. J. Costigan, B.M.A., Kansas City, immediate past president of the National association, spoke.

Nip Threat to Oust Insurers from Cash Sickness Field

Inconspicuous Nevada Bill Vetoed, Averting Raids on Unemployment Reserve

Governor Vail Pitman's vetoing of the Nevada legislature's assembly bill 222 has headed off the use of unemployment insurance funds for cash sickness benefits, an attempt which, if successful, would have resulted in every state of the union drawing on its unemployment reserves to pay sickness benefits. This, in turn, would have shut insurance companies completely out of the group accident and sickness field, since there would be no specific tax for the benefits which could be abated by taking private insurance.

What the Nevada bill proposed was to amend the unemployment compensation act by providing that workers' loss of earnings sustained when "involuntarily unemployed" because of disabilities not insured under workmen's compensation be regarded on the same basis with other types of unemployment covered in the unemployment insurance act. The bill was drawn by the regional attorney of the social security office in San Francisco.

Was Entering Wedge

What the insurance people were particularly concerned about was the virtual certainty that if the bill became law in Nevada and the necessary concurrence were forthcoming from Congress or the social security board no state could be expected to resist the temptation of something for nothing. By passing a law similar to Nevada's, the states could have gotten cash sickness benefits as well as unemployment insurance benefits from the fund as long as the money held out. Later on it would have become necessary to raise the tax rate, but by that time the money would have been spent and irretrievable damage done to the private insurers.

In the bill was a proviso that since the act was intended to operate as a part of the national plan of cooperation between the state and the federal government providing for unemployment compensation, the act should not be operative until "the federal security agency or other federal authority, including the Congress of the United States," had determined or provided that money in the state's unemployment insurance account could be used for cash sickness benefits.

Would Have Been Lever

Enactment of a law such as that proposed in Nevada would obviously have acted as a powerful leverage in getting Congress to give the necessary permission. But even if the congressional permission had not been forthcoming the social security board might well have considered its own powers broad enough to interpret "unemployment" as being inclusive of unemployment due to illness or accident.

In view of the social security board's attitude toward extending unemployment benefits to sickness and accident and the fact that the Nevada bill was drawn by an attorney of the social security administration, the bill's mention of per-

(CONTINUED ON PAGE 37)

Foresees Continued Mushrooming of Casualty Lines

Casualty business will continue to grow by leaps and bounds if the two immediate problems which face the industry, the course of public law 15 legislation and the question of multiple line underwriting, are solved in the interest of the public and not in the interest of special groups, Benjamin Rush, Jr., vice-president of North America, said at the mid-year meeting of the Minnesota Assn. of Insurance Agents at St. Paul.



Benj. Rush, Jr.

Mr. Rush said he did not see much chance for a real recession, which would be the other factor keeping casualty insurance from its full growth and said that labor leaders are prudently softening their demands and thus easing the major danger.

He said he could not see on the horizon any classifications which would equal the future development in workmen's compensation or automobile. With an annual income almost \$100 billion greater than that of 1929, he said it will take four years to fill the demand for cars and it is estimated that at the end of this time there will be more than 40 million auto registrations in the U. S., an increase of 25% over 1946. With financial responsibility laws now in effect in many states and with this potential increase in the number of motor vehicles, a tremendous increase is in prospect for automobiles.

For a few more years further rate increases in automobile P.L. and P.D. will be necessary to offset the adverse loss experience. While the companies will be faced with underwriting losses, premium income will steadily increase, resulting in increased business for companies and agents, he said.

As workmen's compensation rates are usually based upon payroll, the future of this coverage looks correspondingly bright, Mr. Rush declared. The average weekly wage in 1946 was \$45, approximately the same as in 1945, a surprise for many who expected a large drop from the wartime high. This compares to an average wage of \$23 from 1926 to 1939.

Mr. Rush expressed himself as particularly impressed with the possibility for development of miscellaneous liability, saying that in 10 years the classification grew from \$65 million to \$116 million with a tremendous unsold market still remaining. Many companies and agents have not given this line the attention it deserves, he said, quoting from a survey which showed that 93% of people do not carry residence liability, 84% do not carry burglary, and 72% do not carry accident insurance.

Without question aviation lines will produce a sizeable volume, but there are still many obstacles to overcome before private passenger planes become as necessary or as useful as automobiles. No agent, however, can ignore this line and its potential, he said.

Touching on public law 15, Mr. Rush said that the right premise in connection with any regulatory plan should be that the policyholders' interests are best met by a free market which offers reasonable competition. He said that in such a market the policyholder can purchase coverage at rates suited to the requirements of the risk offered. Constant revision and improvement of policy forms will provide the buyer with contracts which are always up to date and broad enough for his requirements.

Mr. Rush indicated his conviction that multiple line underwriting will be a

Ia. Responsibility and Casualty Rate Bills Signed

DES MOINES—Gov. Blue signed the Iowa financial responsibility law, which is effective Oct. 1, 1947. The law is of the New York-New Hampshire type, providing that any automobile driver involved in an accident causing death or injury to any person or property damage of \$50 or more will be required to guarantee liability by posting securities or showing existence of a liability insurance policy. Otherwise, his registration certificate will be revoked.

The governor also signed the casualty rating bill. The fire rating bill, although passed at the same time, did not reach the governor's desk.

Buckeye Union Holds 2-Day School for Hoosier Agents

More than 30 southern Indiana agents of Buckeye Union Fire and Buckeye Union Casualty attended a two-day educational session at Spring Mill State Park, Ind., last week. G. H. Downey, state branch manager, presided.

John Dodd, assistant secretary from the home office, spoke on business interruption insurance. He defined its coverage and described its application to various types of insured.

S. W. Schellenger, superintendent of agencies, discussed the comprehensive general liability policy. He explained its scope and enlarged upon its possibilities for creating a worthwhile volume of premiums for any agency that seriously would undertake its sale.

Mr. Dodd returned to the platform with a talk on the personal property floater policy. He described it, also, as a source of new business. The afternoon session was closed by Mr. Downey with a dissertation on elective burglary and robbery insurance.

Claim Settlement Procedure

N. C. Frank, Indiana claims manager, in an after-dinner talk, described procedure in the settlement of claims and said that agents could expedite settlement by full cooperation. Mr. Schellenger and Mr. Downey closed the evening session with talks on the broad form money and securities policy.

The second and final day was featured by talks by Mr. Downey on comprehensive personal liability and farm liability policies, and on residence theft and a combination service station and church burglary insurance. Mr. Dodd talked on the possibilities for premium income in miscellaneous inland marine coverages.

Messrs. Schellenger, Dodd and Downey concluded the session with instruction on the effective use of sales material.

Change Soliciting Plan

Great American Reserve held a three-day meeting for its branch managers at Dallas. The company has heretofore depended on traveling men exclusively for its business, it now intends to develop intensively small areas by placing men in various counties, in order to render better service for policyholders.

Files Malpractice Rates

NEW YORK—American Surety and New York Casualty have filed malpractice insurance rates in all the states in which they are licensed. This is being done solely to round out its service to its agents and is not indicative of any drive for this type of business.

fact within the next few years and that it will place in the hands of agents an instrument which will facilitate reaching the large unsold market for miscellaneous casualty coverage.

Improved Prospects for Comprehensive

The importance of comprehensive general liability will increase as lush times fade and business men have less of an opportunity to set aside reserves which take the sting out of liability losses, Walter J. Bremer, Hartford Accident, declared at a luncheon of the Casualty Underwriters Assn. of Chicago.



W. J. Bremer

Mr. Bremer was introduced by the association president, R. M. Babbitt, Joyce & Co., who pointed out that there is no one who is not a prospect for comprehensive, because there are none free from possibility of loss.

Good for Inexperienced Agent

Mr. Bremer said that comprehensive general liability is a good coverage for a relatively inexperienced agent to handle. Chances are that even the semi-ignorant agent will do a good job if he gets a client to take comprehensive and certainly the chances of proper service are greater than when he sells liability on a selective basis. As times get tighter, the value of substituting a known cost in the form of premium for the dangers of large unknown losses becomes more and more appealing to the business man, Mr. Bremer said.

Combination comprehensive with automobile coverage included is what should be pushed first in all instances, Mr. Bremer said. It is important in selling the coverage not to temporize with the insured by deleting optionals and leaving gaps. This defeats the whole purpose of the comprehensive cover, he said. Often to keep the coverage intact, it requires some real pressure upon the part of the agent, but it is well worth it.

Not All-Risks Cover

He warned against representing comprehensive general liability as an all-risks coverage and said that rather it is coverage with a broad scope and minimum exclusions. He said the appeal is obvious and that the average client knows that nothing is worse than having a whole pile of liability policies, and still not know that he is covered.

Mr. Bremer said the agent has the best opportunity to sell comprehensive general liability when he runs into a person buying third party liability for the first time. Many permanent converts to the form are being made these days of such clients, he said. Customers must understand that limits are based upon possibility and not probability and it is best for the insured to have a common limit upon all of his possibilities.

"Three Cs" of Success

ST. LOUIS—The three Cs of success—Contact, Conviction and Courage—are common attributes of all the outstanding producers in the health and accident business, Frank Wiglesworth, manager of Travelers, told the Accident & Health Underwriters Assn. of St. Louis.

He pointed out that the salesman shouldn't hesitate to attempt to make the sale as quickly as possible and if necessary "get the guy into the hospital between cold sheets just as quickly as possible."

He declared that for the average man there is nothing else so important as a guaranteed monthly income, and he does not want that income cut off by an accident or a prolonged sick spell. How accident and health insurance steps into such a situation is the story the salesman should know how to tell most effectively. "I believe in trying to scare them to death, if there's no other way," Mr. Wiglesworth said.

Good Picture of Personal Liability in S.E.P. Article

After describing the misfortune of the golfer whose sliced shot struck the driver of a car on a nearby highway and led to injuries to several persons and to total claims of \$75,000, Hubbard Hoover in his article in the Saturday Evening Post this week, "When Will You Be Sued?", shows how the danger of personal liability risk has grown in recent years and the cost in jury awards has zoomed.

Ralph E. Richman, vice-president of the National Underwriter Company in New York, is quoted as to the reasons for the situation. The person who is caught in circumstances of this kind, he says, is subject to a three-way squeeze: The leveling up that has been going on for the last four or five years, inflationary values that many juries and some judges are putting on human life and on lost hours of work, and the remarkable increase in claim consciousness on all social levels in recent years.

Mr. Hoover presents a convincing picture of the dangers run at home, at sports, etc., and of the lack of realization on the part of most people that they are running these dangers. The editor of an insurance trade paper does not recall hearing of a single instance of the unsolicited purchase of personal liability insurance in 20 years. Yet the coverage is extremely inexpensive.

The comprehensive personal liability policy is one the insurance companies worked out "to meet the misty hazards of high-speed, high-risk, high-cost and high-value modern living," the article points out.

"It is an age which calls for lightning rods to protect you from every legal bolt that may be hurled in your direction by a litigious fellow citizen, a grasping neighbor or a fair-weather friend."

Industry, Commission Argue Cut in Texas Auto Rates

AUSTIN—The Texas Board of Insurance Commissioners following a stormy hearing here indicated that a new rate structure effective May 1 would be announced shortly.

Arguing against an anticipated reduction, insurance company spokesmen engaged in acrimonious debate with the commissioners.

William Thompson, Dallas, attorney for the National Board, asked the commissioners to provide for a 15% increase in property damage and collision rates. He suggested the elimination of age groups.

George Butler, commission chairman, asked Mr. Thompson rhetorically if a 10% boost would cover losses, would the companies return and ask for a downward revision.

S. A. Markel, president American Fidelity & Casualty, declared that a reduction in rates would force his company to reduce the commissions of its agents. R. B. Cousins, Jr., manager Texas Automobile Service office at Austin, declared the problem is to fix a rate for the future providing for the payment of claims that may arise. He said that the board must determine the future cost and base its action in setting the rate on past experience.

Answering complaint that cab operators were unable to obtain insurance, Mr. Gibbs said that a study is being made and that relief will be given. S. A. Markel, American Fidelity & Casualty, stated that the one serious cab problem is the frequent changes in ownership.

A. Sappington, who expressed opposition to the all-industry casualty bill during the Missouri legislative hearing, did not represent the farm bureau, as was stated in last week's edition. He is counsel for Missouri Farmers Assn., which is not connected with the farm bureau.

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**AMERICAN
AUTOMOBILE
INSURANCE COMPANY**



**AMERICAN
AUTOMOBILE
FIRE INSURANCE COMPANY**

SAINT LOUIS

**ASSOCIATED
INDEMNITY
CORPORATION**



**ASSOCIATED
FIRE & MARINE
INSURANCE COMPANY**

SAN FRANCISCO

CONDUCTING THEIR BUSINESS ONLY THROUGH
ACCREDITED AGENTS AND BROKERS—THE
KIND OF COMPANIES ACCREDITED AGENTS
AND BROKERS LIKE TO DO BUSINESS WITH

Manitoba Fund Plan Enacted in North Dakota

The North Dakota governor has signed the model automobile financial responsibility act to become effective Jan. 1, 1948, and has also signed the bill to introduce into North Dakota the so-called Manitoba unsatisfied judgment fund plan. The latter was strenuously opposed by insurance interests in the state.

Under the unsatisfied judgment plan act, there is collected each year an extra dollar for each motor vehicle registration. This shall be collected each year until at Dec. 31 of any year, the fund amounts to \$175,000. Then the \$1 levy shall be suspended until at Jan. 1 in any year, the fund drops below \$100,000. In that event, the levy is resumed.

A resident of North Dakota who obtains a judgment exceeding \$300 on account of bodily injury or death may institute proceedings to collect from the fund. There are numerous procedural conditions outlined mainly for the purpose of requiring that an exhaustive search and aggressive efforts be made to recover from the judgment debtor. The most that can be collected from the fund is \$5,000 on account of bodily injury or death to any one person, or \$10,000 for bodily injury or deaths arising out of one accident.

If partial recovery can be made from the judgment debtor, the difference can be made up from the state fund.

A judgment debtor, on whose account the state fund makes payment, is deprived of renewal of his license until he has repaid the fund with 2% interest and then he must give evidence of ability to respond for future accidents.

Retires at 80 After 64 Years with Travelers

Edwin K. Barrows, 80, oldest employee in age and in length of service, retired Monday after 64 years with Travelers. He has the longest record of service in the organization's history.

When he joined Travelers as an office boy, it was less than 20 years old and its founder, James G. Batterson, was still its active head. Mr. Barrows served in the mailing department, mortgage loan division, and audit department, becoming assistant auditor in 1915.

Mr. Barrows' father was one of the original six members of the firm. Mr. Barrows himself has worked under all five of the Travelers presidents. Two of his three sons are with Travelers. Edwin D. is cashier at Springfield, Mass., and Colbert K. is an agent at Hartford.

U. S. High Court Rules

WASHINGTON—Deciding No. 270, the U. S. Supreme Court reversed the Wisconsin supreme court in Wisconsin industrial commission, Leo Thomas Kopp and state of Wisconsin vs. E. E. McCartin and Continental Casualty.

The court held "Wisconsin is free under the full faith and credit clause to grant an award of compensation in accord with its own laws" to Kopp, who had already received lump sum payment of \$2,112 under the Illinois compensation law under a settlement contract between McCartin and Kopp.

Following promulgation of the Supreme Court compensation decision in Magnolia Petroleum vs. Hunt, the Wisconsin commission ordered benefits paid to Kopp, but was overruled by Wisconsin courts. The Supreme Court says the Magnolia case "does not control this case."

Bridges at Pittsburgh

Clark D. Bridges, Zurich, will discuss "Our Growing Population of Cripples and Its Effect on Insurance" at the April 7 meeting of Insurance Buyers of Pittsburgh.

XB-36 Pilot's Skill Cuts Claim to Mere Trifle

NEW YORK—The skill of the test pilot of the XB-36, world's largest bomber, in landing safely with a defective landing gear not only saved a \$20 million ship but saved Aero Insurance Underwriters substantial claims under accident and workmen's compensation policies. Insurance on the crash hazard was not involved as the government assumes this for all flight tests. However, ground coverage and compensation and passenger and public liability coverages are insured by Aero.

Aero's only claims will be under the accident coverage carried on the crew, seven of whom were hurt when they parachuted before the plane attempted to land. Consolidated Vultee Aircraft Corp. is the insured. A faulty bolt in the side braces of the right landing gear left unsupported the mechanism which normally bears half the plane's weight on the ground. This forced the pilot, B. A. Erickson, 28, Consolidated Vultee's chief test pilot, to come down on the nose wheel and the left hand landing gear. He brought the bomber in to a normal landing for although the right hand landing gear buckled it did not give way entirely, as it would have under the normal landing impact.

Oil Truck Makes Overflow Delivery; Fire Ensues; Auto P.D. Insurer Liable

Fire damage to a house caused by ignition of oil on the cellar floor, an overflow when the oil tank was being filled, is recoverable from the property damage liability insurer of the oil truck, according to the Massachusetts supreme judicial court in General Accident vs. Hanley Oil Co., et al.

The court found that the insurer was liable under its regular insuring clause and that it was not necessary to determine whether the loading and unloading provision added to the coverage.

A Hanley truck delivered oil to the home of Simon April 16, 1943. The tank was in the cellar but there was an outside fill pipe. An overload was delivered and oil flowed upon the cellar floor. About three hours later the oil became ignited and the house was damaged.

The lower court said that after the oil had been pumped into the house no human agency intervened in any way to cause the fire, which was the result of natural causes operating upon the conditions created by the insured, and, therefore, it arose out of the use of the truck in unloading the oil.

The higher court said that the circumstances are more analogous to those cases where injury was done by an object which was in motion out of a motor vehicle.

General Accident relied mainly on Perry vs. Chipouras in which it was held that the presence at rest upon the sidewalk of pieces of rope, dropped during the unloading of boxes which were to be bundled and carried into a building, was too remote from the operation and use of the motor vehicle.

In the present case, the oil was misdelivered by use of the pump which was part of the equipment of the truck. The depositing of some of the oil on the floor occurred during unloading. The fire followed as a proximate result without the intervention of other human act. Hence, the fine line, which must be drawn in this type of case cannot be drawn at the point of time when the oil reached the cellar floor. Its presence was in itself a continuing agency for harm which alone operated to achieve damage to the house.

Adjusters Round Table of New York will hold its annual golf tournament April 18 at Echo Lack Country Club, Westfield, N. J.

Lawyers Beg Dewey Not to Sign Auto Fund Bill

ALBANY—New York County Lawyers' Assn. has attacked the New York department's motor vehicle security bill, pending before Gov. Dewey, on the ground that in the event of a general economic upheaval such funds would be entirely inadequate and that it would tend to become a substitute for sound regulation. The association pointed out the danger that similar measures would be asked for other forms of insurance as well.

New Phila. Manager

E. W. Frain has retired as Philadelphia branch manager of General Accident. L. A. Simpson, who has been assistant manager there for some years and has been with the company more than 30 years, becomes manager. Mr. Frain has been with General Accident since 1917, when he became manager of the commercial accident and health department. He became manager of the Philadelphia branch in 1923. He is a graduate of Wesleyan University.

Surcharge Is Withdrawn

Pacific Indemnity has withdrawn the 1% surcharge formerly required in the premium for comprehensive liability policies on Oregon risks. This charge had been required since the company began issuing the form. Pacific Indemnity was one of the first carriers to offer the broad form and was active in promoting its sale.

State Farm Neb. Conference

LINCOLN, NEB.—A two-day conference here was attended by eight Nebraska district managers of the State Farm companies. Principal speaker was Charles Geib, agency supervisor of the fire company.

V. R. Hoover, state manager, was host.

Plastic Surgeon Talks

MILWAUKEE—The Casualty Adjusters Assn. of Wisconsin heard a discussion of "Treatment of Scars with Plastic Surgery," by Dr. E. B. Hyslop, Milwaukee and Madison plastic surgeon. He discussed the subject in its relation to claim and insurance problems and used slides to illustrate his talk.

Bender to Citizens

E. R. Bender has been appointed New Jersey special agent of Citizens Casualty, operating out of Newark. He was formerly with North America and New Amsterdam Casualty. He was a captain in the army.

Channel Damage Not Covered

The Pittsburgh office of U. S. F. & G. and Fidelity & Guaranty in its bulletin to agents, points out that under comprehensive automobile coverage, the cost of channel replacement is not covered when making a loss payment for broken automobile glass. In 90% of such losses the channels which hold the glass have deteriorated and must be replaced. The condition of the channel is due to wear and tear rather than to the breakage of the glass.

Nat'l Surety Charleston Changes

Upton Slingluff has joined Commercial Ins. Service at Charleston, W. Va., following his resignation as manager there for National Surety.

Vashti Barnette succeeds Mr. Slingluff as Charleston manager.

The Insurance Women of Colorado Springs have installed these officers: President, Estelle Sasse, Colorado Investment & Realty Co.; vice-president, Peggy Carver, Sun Realty Co.; secretaries, Mary Jane Fulton and Patty Roblek, Mahoney-Haley Inv. Co.; treasurer, Catherine DeWeese, Farmers Insurance group. Louise Dolman, president, and ten members of the Insurance Women of Pueblo attended.

Some Evidence of Improvement in Burglary Field

NEW YORK—There is a disposition among burglary insurance underwriters to be a little more optimistic than they were three months ago. The experience in 1946 was not good on burglary department operations because of the extremely high losses under the residence burglary and outside theft policy.

Commercial burglary lines were more satisfactory, however, even though there was a substantial increase in open stock and safe burglary losses, particularly toward the turn of the year. In an impressive number of safe losses, safes were carted off the premises.

But the over-all picture is considered better. Some burglary underwriters believe that the losses may have reached their peak. Only time can prove this view correct, but there is some slight evidence visible to underwriters that it is true.

Another thing that makes 1947 look more favorable is that companies are getting more of an effect from the increase in residence rates that was put through last fall. These won't be felt fully until the end of the year, but they were hardly felt at all in 1946. It was not until November that they began to go on the books in any great quantity. In addition, there was a lot of three year business on the books, and some policies were cancelled and rewritten for three years.

At present the temper of burglary underwriters indicates that when rates and experience are reviewed in May or June, the decision may be to pass up another rate increase until more evidence from the last one is in. This would be especially true if the loss trend did not vary much between now and a couple of months from now.

Pool Salvage Operations in Mergenthaler Case

NEW YORK—To protect themselves against shrinkage in value of the \$280,000 or so salvage and at the same time avoid admissions of liability, the various parties at interest in the \$800,000 Mergenthaler Linotype Co. embezzlement case have pooled their efforts and are working under a salvage agreement, the salvage being held in escrow until liability has been finally determined.

Those interested are Mergenthaler Company, its insurer, American Surety, the 11 banks which handled the forged checks passed by Arthur Nickel, who confessed to the crime, and the banks' insurers. The settlement will not be complicated by claims of Nickel that any of the salvage was his own property, as he is understood to have signed away any possible claims.

The salvage includes \$83,100 cash; two fur coats valued at \$6,000; \$25,000 jewelry; \$20,000 in antique furniture; \$5,000 deposit on a house at Port Washington; a \$90,000 house in New York City, and two boats, one valued at \$40,000 and the other at \$10,000.

The New York law firm of Gasser, Hayes & Grant is handling the salvage operations. Until the joint arrangement was entered into, none of the claimants for salvage wanted to assert title to it for fear that this might constitute an admission of liability.

Mrs. Neta Lois Little will take over the business of her late husband, Kenneth L. Little, at Xenia, O.

John T. Huber has sold his agency at Beaverdam, O., to James C. Yant.

New officers of the Detroit Insurance Women's Club are: President, Noreen Buck; first vice-president, Myrtle Kerr; second vice-president, Mary Smith; secretary, Emily Haubert; treasurer, Gladys Orr.

BOHEN, STEWART LEAVE

Preferred and Protective Merger Is on Tapis

NEW YORK—Stockholders of Preferred Accident and Protective Indemnity have received notices of special meetings to be held April 10 to approve a merger of Protective into Preferred. Superintendent Dineen of New York has approved the terms, which are in form satisfactory to Reconstruction Finance Corp. RFC is putting \$3 million into the company's capital and surplus. Preferred's stockholders will receive one share in the merged company for each share of Preferred Accident held. Protective Indemnity stockholders, other than the parent company, will receive 1½ shares in the merged company for each share of Protective Indemnity held. Preferred, which holds 80% of Protective's stock, will surrender its holdings for cancellation.

All officers except for Chairman W. C. Potter, who is continuing temporarily in that capacity, submitted their resignations, as did the directors. Vice-president Arthur Bohen and Assistant Secretary David R. Stewart have left the company but have not yet announced their plans. The other officers are still on the job, though without titles. Following the merger of the companies it is expected that the permanent executive setup will be announced.

New Directors Listed

When the merger becomes effective directors of Preferred Accident will be the following: H. Edward Bulkey, president of H. E. Bilkey Corp., New York City, who had a great deal to do with the reorganization of Globe & Rutgers. He is a son-in-law of former New Jersey Senator J. S. Frelinghuysen, prominent insurance man. Donald G. Clark, president of Boller-Clark, Rochester general agent who will represent the field force on the board. R. Ammi Cutter, partner in Palmer, Dodge, Chase & Davis, Boston attorneys who have had much experience in reorganization work. He was named at RFC's suggestion. Floyd N. Dull, president, formerly vice-president Continental Casualty. E. S. Goodwin, Hartford, retired financial man and a substantial stockholder.

Others Are Named

R. R. Heywood, president of R. R. Heywood Co., New York, also a substantial stockholder. E. L. Mulyhill, president American Reserve. He is a prominent fire reinsurance man. Preferred has a problem of reinsuring some of its business and it was felt wise to have a fire man, since he would have no axe to grind. R. C. Patterson, assistant to vice-president, Bankers Trust Co., New York, suggested by RFC. Former New York Insurance Superintendent L. H. Pink, now president Associated Hospital Service of New York, selected because of his high standing and knowledge of the insurance business. W. C. Potter, board chairman. Frank Schaap, secretary. R. B. Taylor, director National City Bank. E. B. Twombly, general counsel and partner in Putney, Twombly, Hall & Skidmore, New York, who was a member of the finance committee, has been very active in obtaining financial aid for the company. Messrs. Clark, Goodwin, Heywood, Potter, Schaap, Taylor and Twombly are holdovers from the old board.

The New York department is cooperating in every way with the reorganization and has assigned Roy McCullough, special assistant, to represent the department in all matters affecting Preferred and Protective. Mr. McCullough is a lawyer and statistician.

Good Method of Keeping Clients' Cover Up to Date

Douglas Evey, Oakland, Cal., agent, outlines an interesting and effective method of keeping insurance values up to date, in the following letter:

I am not a "big shot" in the business but I make a satisfactory living. I consider residential fire insurance as the foundation of my business and clientele.

Some years ago I made it a point to get a fairly good understanding of appraising. Each time I add a new dwelling fire insurance policy to my files, I make an appraisal of that dwelling at the first opportunity.

Usually I issue a covering note until the appraisal is made and we determine the proper amount of insurance to carry. As a result I have in my files an appraisal for nearly every dwelling insured.

As these policies come up for renewal, the appraisal is reviewed and brought up to date. Usually, with a group of these appraisals from my file, I tour the city and check on the building for the purpose of determining depreciation.

Orders Out Insurance

I do not bother to discuss with the insured the question of the amount of insurance to be carried, unless I believe the existing amount of insurance is way out of line. I find that too many people want to think this over which makes an unnecessary amount of work for me. Therefore, I order the amount of insurance I would carry if the property were mine. When the policy is mailed to the insured, attached to the letter of transmittal is a small pink piece of paper which reads as follows:

—Building costs have increased; and it is pretty certain that they will remain far above prewar costs at least for several years. On this basis, we have rechecked our appraisal sheet on your home. We estimated reconstruction cost at not less than \$..... The dwelling is years old.% depreciation gives us a present value of \$..... We have taken the liberty of increasing the amount of insurance on this renewal from \$..... to \$..... In making these computations and adjustments we are motivated by our desire to render you the benefits to which you are entitled. If you feel our action has been

Gregory Houston Manager

Thomas M. Gregory, formerly assistant manager at Dallas of American Surety, has been appointed manager at Houston. Mr. Gregory, who is a graduate of Texas A. & M., has been with American Surety since 1936.

Jesse Jones Venture

Commercial and Industrial Life of Houston, recently launched, is reported to be a Jesse Jones venture even though his name does not appear as an officer or director. Capital is \$350,000 and net surplus \$150,000. M. A. Backlund is president. It is writing life and A. & H.

Rodgers Speaks in Indiana

Wallace Rodgers, representing the public relations program of the National Board, recently addressed field men in the Indiana Fire Underwriters Assn., Indiana Field Club and non-affiliated stock company representatives at Indianapolis, Lynn D. Swisher, W. P. Ray & Co., president I.F.U.A., and Harry E. McClain, executive secretary Indiana Assn. of Insurance Agents, officiated. Mr. Rodgers told of the public relations program and exhibited material prepared for distribution. President Swisher said the work will be carried on in Indiana.

POINTERS FOR LOCAL AGENTS

arbitrary and does not conform to your wishes, please advise at once and proper changes will be made."

More than 14 months have now passed since we started this plan. One assured has come to the office and stated that he did not want to increase the insurance. All of the others have sent in their checks or come to the office to make payments. Many of them have expressed their appreciation for the way

in which we have taken an interest in their property.

Setting up the original appraisals and bringing them up to date every three years may take a little extra time; but it gives one the assurance his compensation is based on services rendered rather than that of a sales commission. It has been an excellent good-will builder. The effort has not been without compensation. The increase in the size of the policies has helped to offset the increase in office overhead. In our opinion this is one of those experiments that has paid dividends.

Bad accident. Looks like it will be some time before he gets around again.

I'm very sorry. That means heavy medical expense. But I've just phoned my insurance agent and his company will take care of everything.

FORESIGHTED PROTECTION PAYS OFF IN PEACE-OF-MIND SECURITY!

...and your insurance agent or broker is your best source for this protection

If this were to happen on your property now... would you be... Moreover, he knows he can recommend our Comprehensive Personal Liability Policy. He knows us well, for his service is... agents throughout the country.

THERE'S SALES OPPORTUNITY IN THIS FOR YOU!

Our March and April magazine advertising forcefully stresses the value of seeking out the "foresighted advice" of a local insurance agent or broker—and in doing so, it's helping your sales and prestige in your community. And it offers "proof positive" of the foresighted protection provided by our Comprehensive Personal Liability Policy against costly claims resulting from occurrences around the home or elsewhere.

The theme of this advertisement stresses our practice of doing business *only* through agents and brokers and also emphasizes the principal features of the Policy itself. Directed to a nationwide circulation of businessmen, most of whom are householders, this advertising message will exert telling pressure for you in creating sales among prospects who count.

AMERICAN SURETY COMPANY

NEW YORK CASUALTY COMPANY

Affiliate: SURETY FIRE INSURANCE COMPANY

CASUALTY • SURETY • AUTOMOBILE • INLAND MARINE

100 Broadway, New York 5, N. Y.

Responsibility Law Like Manitoba's for Ontario

TORONTO—Revisions in the financial responsibility laws of Ontario providing special coverages for hit-and-run victims and the establishment of an unsatisfied judgment fund similar to that in Manitoba, have been placed before the Ontario legislature.

The proposed legislation will make it mandatory for the Ontario government to reimburse those who obtain a civil court judgment as the result of a motor accident. However, the unsatisfied judgment

fund will apply only where the defendant is proved unable to meet the claim.

Changes under the proposed Ontario Highway Traffic act include: increase in the number of offenses for which the penalty is automatic suspension of the operator's license; forfeit use of the family car to the government when driven by a member of the family whose driver's license is under cancellation or suspension; protection for victims of hit-and-run accidents through payment from the unsatisfied judgment fund of a maximum of \$5,000 in the case of one in-

jured and \$10,000 when two or more are injured and permission for police villages and built-up areas to establish a 30-mile per hour speed limit.

The plan is to levy a fee of \$1 against each license of an automobile or truck operator. Rather than wait until next year the Ontario government proposes to draw monies from the consolidated revenues of the province so that protection for residents of the province may be available immediately.

J. W. Mason reports that the total loss was \$139,200 of which only \$57,800 was covered by insurance. For instance:

- Lloyd Oller, building owner, insurance \$17,500; loss \$50,000.
- Cairo News Co., insurance \$500; loss \$5,000.
- T. W. Williams, printing and stationery, insurance \$2,000; loss \$25,000.
- Carol Stewart, taxicab garage, insurance \$3,100; loss \$6,000.
- Apartment occupants, insurance \$15,000; loss \$20,000.

BIGGEST GENERAL AGENCY OPPORTUNITIES IN YEARS!

The Ray Lonnon Agency ad in this issue gives you an idea of the all-out cooperative spirit of the Sterling Insurance Company's aggressive, progressive agency development program.

The rich downstate Illinois territory is now available for one or two general agents of big-time caliber who have built or are anxious to build permanent, top-grade organizations. Here is the opportunity for volume production with a new, complete line of life, health and accident and hospitalization policies that add fresh, compelling force to your sales efforts.

You'll find our liberal agency contract and highly satisfactory schedule of initial and renewal commissions will inspire you and your men into eager, active participation in what promises to be the most dynamic agency growth in the insurance business!

Phone, wire, write, or come in now. The door's wide open to unlimited opportunity — with the kind of cooperation you'll appreciate!

STERLING INSURANCE COMPANY
737 North Michigan Avenue Chicago, Illinois
STERLING BUILDING
Telephone — Whitehall 8300

\$750.

A YEAR

EXTRA

FROM JUST ONE CLIENT

... THAT'S WHAT KNOWING
CREDIT INSURANCE BROUGHT
TO A MILWAUKEE BROKER



WOULD you like to pick up *extra* commissions of \$250, \$500, \$1,000 and more a year? Knowing the facts about American Credit Insurance can help you. Credit losses are climbing just as they did after World War I. Right now—among your own clients—there are manufacturers and wholesalers who are wondering if their accounts receivable will be paid. These clients are "Grade A" prospects for American Credit Insurance. Let us send you information you need to earn extra commissions on sales to them. Remember, American Credit is the *one* company that has specialized in credit insurance for 54 years. Write American Credit Indemnity Company of New York, First National Bank Building, Baltimore 2, Maryland.

J. F. Fadden
PRESIDENT

A Few Examples of Broker Earnings from SINGLE SALES of Credit Insurance

| | | |
|-----------------------------------|---------------------------------|----------------------------------|
| Massachusetts Broker . . . \$ 499 | Pennsylvania Broker . . . \$338 | Michigan Broker \$ 583 |
| New York Broker 788 | Ohio Broker 845 | Oregon Broker 620 |
| Maryland Broker 2,614 | Missouri Broker 500 | Illinois Broker 1,728 |

American Credit Insurance
Guarantees Payment of Accounts Receivable

OFFICES IN PRINCIPAL CITIES OF UNITED STATES AND CANADA

READ 'em and WEEP

Property on a dairy farm in New Jersey, with a sound value of \$82,627, burned for a loss of \$70,007. The claim paid was \$16,920, the dairyman taking a loss of \$53,087. Although the aggregate insurance on all the property was \$150,000, coverage was poorly distributed over separate items.

The hay barn, for example, where the fire started from unknown causes, had a sound value of \$50,000 but was insured for \$10,000. A stallion pen, worth \$800, was covered for \$100. A farm produce storehouse, valued at \$19,850, was insured for \$6,000, while farm machinery worth \$11,977 was covered for \$5,000. Thus the insured had \$21,100 total coverage on the \$82,627 worth of property affected by the fire.

Boys attempting burglary of a savings bank at New York started a fire which caused a loss of \$28,000. The property affected had a sound value of \$65,450. Since it was insured for only \$40,000, the bank was paid a claim of \$21,390 and contributed \$6,610 under the 80% coinsurance clause.

A firm with a use and occupancy value of \$282,046 was carrying \$140,000 of insurance with an 80% contribution clause. For a fire loss of \$151,528 the insured was covered for and collected \$94,018, absorbing \$57,510 of the loss itself.

A Methodist church in Morrisonville, Ill., was insured with North America for \$10,000. It burned to the ground for a total loss amounting to \$50,000.

A property with a sound value of \$20,000 but insured for only \$10,000 suffered fire damage of \$9,886. By reason of the 80% coinsurance clause, the insured collected \$6,178, losing \$3,708.

In a fire Feb. 6, originating in Cairo Opera House, and communicating to adjoining structures at Cairo, Ill., Fire Chief

Whitford Reveals U. & O. Sales Tips

In his talk at the regional meeting of the Illinois Assn. of Insurance Agents at Aurora, G. V. Whitford, Chicago, special representative Fire Association, declared that an insurance man who neglects to sell business interruption insurance today is denying himself the opportunity to increase his income and to protect his clients against a serious hazard. To emphasize the fact that not too much of this coverage is being sold, he cited several surveys showing the small number of insureds who carry the coverage in addition to fire insurance. He mentioned that in a recent serious fire at Madison, three total losses to insureds were protected by fire insurance but there was no business interruption coverage carried, and, in 14 recent serious Evansville fires, only three of the insured carried business interruption insurance.

Mr. Whitford emphasized that the sale of business interruption insurance is no as difficult as commonly imagined. He likened it to selling a man on the idea of using an automobile as transportation before attempting to sell him the automobile. He advised his listeners to concentrate on the small merchant instead of trying to go after the "blue chip" accounts at first.

Compare Earnings, Inventory

He emphasized that the successful method for selling business interruption insurance is to point out to the merchant the dollar relationship between earnings and stock inventory.

Mr. Whitford added that selling fire insurance on buildings and contents without even attempting to sell business interruption to a business man was like selling insurance on only half a house. He added that it was his personal belief that it is illogical to insure one risk and not the other if an insurance man wants to adequately protect his client. Mr. Whitford said that by use of graphs it is possible to show a merchant's gross earnings by taking the difference between total sales and total inventory, determining the average inventory by obtaining the average turnover for the type of business, simply by referring to some handy reliable pamphlets to anyone. He referred to the "Standard Ratios of Retailers" prepared by Dun & Bradstreet and "Expenses in Retail Businesses," released by the National Cash Register Co.

Gives Steps in Sale

A point which interested Mr. Whitford's listeners was a statement that an insurance man should use visual sales aids to sell retailers, because they are constantly being interrupted as this helps carry the thought in spite of the interruption. He added that substantial success would be achieved if each man would keep in mind that he should follow four steps during the sales interview. He cautioned them to be well acquainted with the nature and operation of the business before making the call and then keep these steps in mind: 1. Maintain an open mind; make the prospect feel important; 2. Maintain interest, talk benefits and stress appeal; 3. Make your prospect believe he needs what you are selling; 4. Ask for the order. Mr. Whitford declared that if these steps were kept in mind and used in this order the insurance man would be highly successful in his business interruption sales.

Casualty
MICHIGAN

1. Detroit
2. Mich. I.
3. Mich. I.
4. Mich. I.
5. Auto C.
6. Mut. B.
7. Metro.
8. Travel
9. State I.
10. Aetna
11. Amer.
12. Amer.
13. Amer.
14. Employ.
15. State I.
16. John I.
17. Hartford
18. Stand.

Casualty
MINN.

1. State I.
2. Empl.
3. Anchor
4. Minn.
5. Iowa I.
6. St. Pa.
7. Harw.
8. Farme.
9. Aetna
10. Amer.
11. Travel
12. N. Am.
13. Hartford
14. Travel
15. State I.

Casualty Premium Leaders in 1946 in MICHIGAN and 5-Year Record

| | 1946 | 1945 | 1944 | 1943 | 1942 |
|-------------------------------|------------|-----------|-----------|-----------|-----------|
| 1. Detroit Auto Club..... | 12,026,359 | 8,315,000 | 7,163,310 | 7,199,902 | 7,297,619 |
| 2. Mich. Hosp. Serv..... | 11,756,566 | 9,024,936 | 7,739,198 | 6,399,890 | 4,881,450 |
| 3. Mich. Mutual Liab..... | 8,045,550 | 7,274,035 | 7,880,618 | 7,735,641 | 7,461,214 |
| 4. Mich. Medical Serv..... | 6,486,977 | 5,301,694 | 4,624,418 | 3,483,464 | 2,600,282 |
| 5. Auto Owners..... | 5,072,180 | 4,719,617 | 4,109,183 | 3,545,901 | 3,287,006 |
| 6. Mut. Benefit H. & A..... | 5,385,132 | 4,220,829 | 2,979,867 | 1,931,000 | 1,585,732 |
| United Benefit Life..... | 185,892 | 132,818 | 72,636 | 55,763 | 24,857 |
| Total..... | 5,570,024 | 4,353,647 | 3,052,503 | 1,967,423 | 1,610,589 |
| 7. Metropolitan Life..... | 4,502,253 | 5,805,716 | 5,381,402 | 3,829,306 | 2,867,337 |
| 8. Travelers..... | 3,788,330 | 3,887,040 | 4,503,012 | 3,618,753 | 2,814,403 |
| Travelers Indem..... | 1,256,850 | 987,756 | 814,854 | 867,512 | 729,474 |
| Total..... | 5,045,189 | 4,874,796 | 5,317,866 | 4,486,265 | 3,543,937 |
| 9. State Farm, Ill..... | 3,607,569 | 2,288,006 | 2,161,302 | 1,797,818 | 1,012,507 |
| 10. Aetna Life..... | 3,430,097 | 3,342,444 | 3,589,242 | 3,346,916 | 2,313,561 |
| Aetna Cas..... | 1,740,926 | 1,665,796 | 1,973,948 | 2,183,755 | 1,617,393 |
| Total..... | 5,171,023 | 5,008,240 | 5,563,190 | 5,530,671 | 3,930,954 |
| 11. American Auto..... | 2,552,083 | 1,536,823 | 1,462,402 | 1,382,499 | 1,047,615 |
| Associated Indem..... | 271,952 | 137,011 | 133,998 | 253,474 | 176,820 |
| Total..... | 2,824,035 | 1,673,834 | 1,596,400 | 1,635,973 | 1,224,435 |
| 12. Amer. Hosp. Med. Ben..... | 2,519,644 | 1,884,577 | 1,533,551 | 1,404,508 | 1,341,659 |
| 13. Citizens Mut. Auto..... | 2,392,720 | 1,595,909 | 1,464,533 | 1,398,059 | 1,010,969 |
| 14. Employers Mut. Liab..... | 2,449,404 | 1,896,767 | 2,049,357 | 1,908,059 | 1,010,969 |
| 15. State Fund..... | 2,190,034 | 2,067,501 | 2,450,237 | 2,243,233 | 1,991,950 |
| 16. John Hancock..... | 2,155,068 | 2,224,145 | 2,897,001 | 3,080,440 | 1,822,048 |
| 17. Hartford Accident..... | 2,155,074 | 1,618,037 | 1,683,331 | 1,580,790 | 1,410,015 |
| 18. Standard Accident..... | 2,005,147 | 1,651,177 | 1,729,552 | 1,601,078 | 1,582,046 |

Casualty Premium Leaders in 1946 in MINNESOTA and 5-Year Record

| | 1946 | 1945 | 1944 | 1943 | 1942 |
|----------------------------------|-----------|-----------|-----------|-----------|-----------|
| 1. State Farm, Ill..... | 4,818,065 | 3,064,596 | 2,282,130 | 2,000,909 | 2,338,843 |
| 2. Empl. Mutual Liab..... | 2,991,337 | 2,495,723 | 2,448,602 | 2,348,479 | 2,179,956 |
| 3. Anchor Cas..... | 2,410,226 | 1,698,736 | 1,431,997 | 1,250,020 | 1,254,755 |
| 4. Minneapolis Lloyds..... | 1,834,892 | 1,250,936 | 931,128 | 883,011 | 979,759 |
| 5. Iowa Mutual Liab..... | 1,557,942 | 1,006,491 | 698,950 | 585,250 | 577,915 |
| 6. St. Paul-Mercury Indem..... | 1,476,023 | 1,191,467 | 1,012,502 | 820,302 | 896,723 |
| 7. Hardware Mutual Cas..... | 1,407,134 | 1,104,392 | 914,313 | 790,122 | 840,156 |
| 8. Farmers Mutual Auto..... | 1,324,085 | 803,304 | 364,806 | 277,261 | 279,205 |
| 9. Aetna Life..... | 1,201,632 | 1,108,717 | 1,216,800 | 935,125 | 1,368,512 |
| Aetna Cas..... | 691,890 | 573,937 | 494,651 | 439,592 | 345,550 |
| Total..... | 1,893,522 | 1,742,654 | 1,711,451 | 1,374,717 | 1,714,062 |
| 10. Amer. Farmers Mut. Auto..... | 1,161,836 | 750,286 | 496,412 | 411,342 | 357,799 |
| 11. Travelers..... | 1,146,822 | 1,017,063 | 686,872 | 568,590 | 1,145,228 |
| Travelers Indem..... | 1,074,526 | 775,666 | 607,841 | 588,654 | 657,493 |
| Total..... | 2,221,348 | 1,792,729 | 1,294,713 | 1,157,244 | 1,802,721 |
| 12. N. Amer. L. & C..... | 1,132,391 | 737,615 | 762,840 | 636,361 | 636,361 |
| 13. Hartford Accident..... | 1,111,529 | 969,378 | 772,284 | 609,949 | 675,923 |
| 14. Travelers Indem..... | 1,074,526 | 775,666 | 607,841 | 558,654 | 657,493 |
| 15. State Auto, Ia..... | 1,030,201 | 530,079 | 483,332 | 463,155 | 463,155 |

NEWS OF THE CASUALTY COMPANIES

Policies Now Nonassessable

The Illinois department has approved the plan of Great Central Mutual of Peoria to make its policies nonassessable. Approval was given on a showing of \$360,607 surplus. Assets in 1946 increased to \$678,624, of which 90% is in government bonds. Premium income last year was \$1,229,553. The company specializes in dishonesty and burglary insurance.

Bituminous Cas.—Assets, \$17,072,340, inc., \$2,247,873; unearned prem., \$3,830,925; loss res., \$9,335,505; capital, \$1,000,000; surplus, \$1,000,000, dec., \$95,972. Experience:

| | Net | Losses |
|-------------------------|--------------|-------------|
| | Prem. | Paid |
| Auto liability..... | \$ 538,461 | \$ 64,887 |
| Other liability..... | 794,252 | 105,827 |
| Workmen's comp..... | 8,583,739 | 4,015,771 |
| Auto prop. damage..... | 225,716 | 84,637 |
| Auto collision..... | 294,618 | 133,649 |
| Other P. D. & coll..... | 178,144 | 24,833 |
| Total..... | \$10,614,930 | \$4,429,604 |

Minneapolis Lloyds—Assets, \$3,079,203, inc., \$327,686; unearned prem., \$934,301; loss res., \$576,090; investment accounts, \$500,000; surplus, \$1,014,152, inc., \$1,552. Experience:

| | Net | Losses |
|-------------------------|-------------|------------|
| | Prem. | Paid |
| Auto liability..... | \$ 725,065 | \$ 343,450 |
| Other liability..... | 1,352 | 517 |
| Inland marine..... | 11,200 | 3,853 |
| Auto prop. damage..... | 389,375 | 182,094 |
| Auto collision..... | 490,217 | 288,480 |
| Other P. D. & coll..... | 51 | ..... |
| Other auto..... | 279,160 | 118,419 |
| Other..... | 51,097 | 8,645 |
| Total..... | \$1,947,517 | \$ 945,458 |

Oklahoma Farm Bureau Mutual—Assets, \$95,260; unearned prem., \$45,483; loss res., \$18,753; surplus, \$16,944, dec., \$9,555. Experience:

| | Net | Losses |
|------------------------|-----------|-----------|
| | Prem. | Paid |
| Auto liability..... | \$ 35,005 | \$ 2,015 |
| Auto prop. damage..... | 10,350 | 3,914 |
| Auto collision..... | 37,264 | 9,493 |
| Compr. trucks..... | 6,920 | 1,285 |
| Other auto..... | 6,757 | 2,297 |
| Compr. Tractors..... | 2,465 | 85 |
| Total..... | \$ 98,764 | \$ 19,092 |

Security Mutual Casualty—Assets, \$13,407,661, dec., \$188,053; unearned prem., \$1,266,003; loss res., \$4,607,276; guaranty fund, \$700,000; surplus, \$5,734,479, dec., \$352,539. Experience:

| | Net | Losses |
|-------------------------|-------------|-------------|
| | Prem. | Paid |
| Auto liability..... | \$ 414,146 | \$ 151,492 |
| Other liability..... | 222,834 | 58,364 |
| Workmen's comp..... | 2,097,719 | 1,222,139 |
| Fidelity..... | 19,771 | 3,886 |
| Surety..... | 10,098 | ..... |
| Burglary & theft..... | 2,190 | ..... |
| Boiler & machinery..... | 30,257 | ..... |
| Auto prop. damage..... | 79,359 | 21,067 |
| Auto collision..... | 178 | ..... |
| Other P. D. & coll..... | 25,772 | 5,291 |
| Total..... | \$2,904,345 | \$1,477,588 |

Utilities Mutual—Assets, \$4,623,867, dec., \$22,261; unearned prem., \$78,852; loss res., \$2,073,943; surplus, \$2,140,752, dec., \$207,842. Experience:

| | Net | Losses |
|---------------------|-------------|---------|
| | Prem. | Paid |
| Liability..... | ..... | 390 |
| Workmen's comp..... | \$1,050,197 | 640,676 |

Refund for Policyholders

MADISON, WIS.—At the request of Commissioner Duell, Circuit Judge Sachtjen has set April 4 for a hearing on disposition of surplus assets of the defunct Wisconsin Mutual. Through the liquidation of assets and collection of a 100% assessment against policyholders, the department collected \$446,172, while approved claims and liquidating expenses paid totaled \$307,462. The court is expected to approve a plan of refunding the balance of about \$138,000 to policyholders who paid their assessments in full.

Ask for Volunteer

Insurance Accounting & Statistical Assn. has given up the idea at this time of employing a paid secretary and is soliciting one of its members to step forward and agree to handle the headquarters task on a volunteer basis, with the assistance of a paid staff. R. L. Hughes of Iowa Life is chairman.

NATIONAL
Automobile and Casualty
Insurance Co.
LOS ANGELES

28th ANNUAL CONDENSED FINANCIAL STATEMENT DECEMBER 31, 1946

In Accordance with Requirements of the National Association of Insurance Commissioners

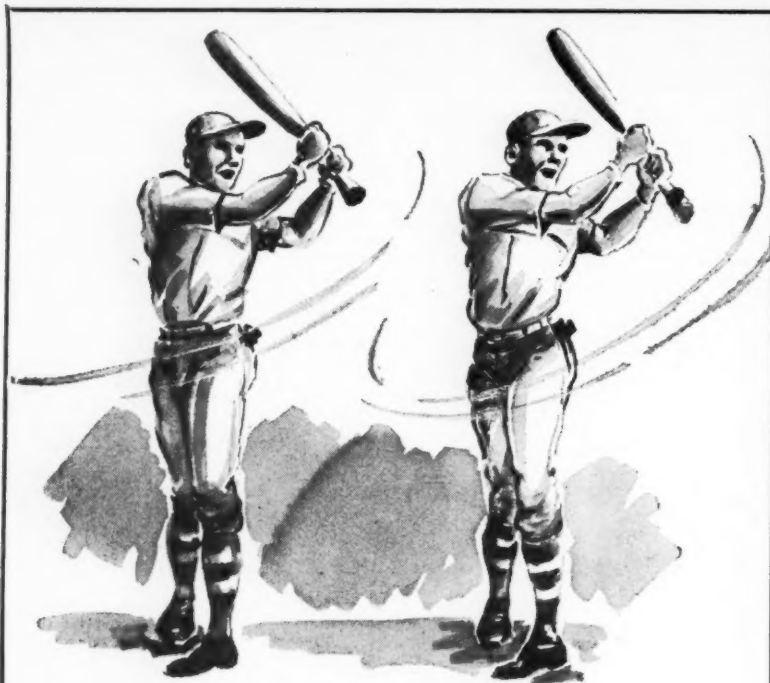
ASSETS:

| | |
|--|------------------------|
| Cash in Banks and on Hand..... | \$1,300,244.47 |
| United States Government Bonds..... | 8,710,170.00 |
| State, County and Municipal Bonds..... | 45,904.50 |
| Premiums Outstanding-Not Overdue..... | 1,930,432.10 |
| Other Admitted Assets..... | 295,377.07 |
| Total Admitted Assets..... | \$12,282,128.14 |

LIABILITIES:

| | |
|---|------------------------|
| Reserve for Losses and Loss Expense..... | 6,089,566.24 |
| Reserve for Unearned Premiums..... | 3,857,297.43 |
| Reserve for Federal and State Taxes..... | 282,000.00 |
| Reserve for Dividends to Policyholders..... | 96,813.48 |
| Other Reserves..... | 428,695.00 |
| Total Liabilities..... | \$10,754,372.15 |
| Capital Paid-Up..... | \$1,000,000.00 |
| Surplus..... | \$27,755.99 |
| Surplus to Policyholders..... | 1,527,755.99 |
| Total..... | \$12,282,128.14 |

ALL FORMS OF CASUALTY INSURANCE AND BONDS



A Hard-Hitting Combination

The all-around services of the HAWKEYE-SECURITY Companies stand out in the Insurance field as do the slugging powers of 400 hitters in the major leagues. The HAWKEYE-SECURITY Companies help Agents build sales. They give speedy, efficient service, pay claims promptly. Their Field Representatives work closely with Agents... help Agents in anyway they can. The HAWKEYE-SECURITY Companies provide full Casualty and Fire coverages.

HAWKEYE CASUALTY Co.
DES MOINES 7, IOWA

SECURITY FIRE INS. Co.
DAVENPORT, IOWA



GENERAL LIABILITY • BURGLARY
PLATE GLASS • AUTOMOBILE • WORKMEN'S COMPENSATION
FIDELITY and SURETY BONDS • FIRE • INLAND MARINE

TRINITY UNIVERSAL INSURANCE Co.
DALLAS, TEXAS • EDWARD T. HARRISON, President

BREWSTER FACES PROTESTERS

Bureau Man Tells Wis. Group Reason for Raise

MILWAUKEE—Common problems of agent and company in connection with automobile insurance rates, especially the increase effective Feb. 17 as the second within a year, were discussed by W. H. Brewster, assistant manager National Bureau of Casualty & Surety Underwriters, at the Milwaukee regional meeting of Wisconsin Assn. of Insurance Agents here. About 200 attended.

Mr. Brewster came to Milwaukee to tell the story after the executive committee of the Wisconsin association recently adopted a resolution protesting the increase and requesting a moratorium on renewals until July. The resolution and a letter were sent to Guy Warfield, president of N.A.I.A., asking him to present the protest to the bureau. The same were sent to the officers of agent associations in the 26 states that had received like increases.

Several of these states were sympathetic with the Wisconsin protest and replied that they also communicated the same request to President Warfield, who with Jack Baldwin, assistant secretary, discussed the matter with members of the rating bureau. Mr. Brewster then offered to come to Milwaukee and give a full report on why the rate increase was necessary and why a moratorium can not be granted.

President Carney in Chair

John H. Carney, Eau Claire, state president, presided at the meeting here.

Mr. Brewster said that on the basis of the new rates announced Feb. 17, the private passenger B. I. rates are now only 17.9% above the pre-ratification level of rates, while the present average claim cost is at least 30% above the 1941 cost. New property damage rates reflect the tremendous increase in the average cost of claims which prevails today.

"Insurance companies are naturally reluctant to insure risks at rates which are known to be inadequate," Mr. Brewster said. "It is only natural that agents are concerned over the cumulative effect of two automobile liability rate increases within a year. The bureau does not like to increase rates either, but existing conditions have compelled the rate increases."

Mr. Brewster brought along some new figures compiled by the bureau giving statewide experience with Wisconsin private passenger and also light commercial cars, and the manual rates in Milwaukee and the remainder of the state since Jan. 1, 1937.

In answer to questions from the floor after his talk, Mr. Brewster mentioned

that the lower wartime rates held through for a time during the period of increasing losses; that company annual statements published by trade papers show annual premiums written and losses paid, but those include all lines written by the company and don't take into consideration such factors as "deferred losses"; that obligations often run after the year of the policy. Big non-bureau companies have gone along with the rate increases, in fact, some wanted greater increases, indicating that all types of companies were finding the situation similar.

Can't Set Rates Out of Line

Competition, he added, will not permit any company or group of companies to set rates out of line. No consideration is being given at present to re-establish the "safe driver refund" plan, since the class plan has proven much more satisfactory.

Grover Miller, of the Racine Board, commenting on the high cost of automobile repairs, discussed a letter which the Racine group has sent to repair shops encouraging reasonable charges.

He also presented a letter which the board has prepared, giving a number of reasons why new automobile premiums have increased for presentation to policyholders and prospects, also requesting their cooperation in increasing the safety of driving since fewer accidents will produce lower insurance rates.

Fidelity Bond Field

A great undeveloped field for the local agent is in fidelity bonds, Thomas Egan, U. S. F. & G., president of Milwaukee Surety Underwriters Assn., said in discussing "Today's Opportunities in Fidelity Bond Underwriting."

"Premium Financing" as developed by the Marshall & Ilsley Bank of Milwaukee and advantages to the local agent of such a plan through financial institutions were discussed by Alvin Rindfleisch, manager insurance premium financing department of the bank.

In reporting on legislation, Urban Krier, executive secretary of the W.A.I.A., reviewed the progress of the agent's qualification and license bill sponsored by the association and now in committee at the state legislature. The original bill has been amended to eliminate A. & H. agents from its provisions, also "dealers of merchandise" who negotiate the insurance on goods or products sold on time payment, such as package sales of automobiles, when the insurance is for the period of the payments only. The bill as amended will be reported out on the floor by the committee shortly and its fate decided soon. He urged the agents to contact their legislators to request a favorable vote on the bill.

Liberty Mutual Buys 12 Story Chicago Building

Liberty Mutual has taken a 25 year lease on the 12 story building at Madison and Market streets, Chicago, for an aggregate rental of \$1 million.

It will be modernized at a cost of about \$250,000 and renamed the Liberty Mutual building. There is to be a new entrance and lobby, new high speed elevators, fluorescent lighting and acoustical ceiling treatment.

Liberty Mutual expects to be able to move into the building by May 1, 1948.

Liberty Mutual presently is located in the Civic Opera building. Earle N. Lashmet is vice-president in charge of Chicago operations.

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Safety Men Continue to Tackle the Basic Risk

NEW YORK—The safety engineers were taken to task for lack of imagination by W. F. Lund, Pittsburgh, assistant treasurer of Gulf Oil Corp. in charge of insurance, at the Greater New York Safety Council meeting here.

A number of insurance executives and department heads attended sessions of the meeting.

Too much of the work of safety engineers is a rehash of everything already said about accidents that occur, Mr. Lund declared. The safety engineer should concentrate on the possible catastrophe hazards, consult with management on new processes and developments and create long term objectives. He should show more evidence of having studied various situations and anticipate probable sources of accidents. Often a safety engineer's recommendations are not convincing because he fails to tie them in definitely with production.

War Time Lessons

Industrial efficiency can be increased tremendously by applying to all employees the principles of selective job placement which enabled handicapped persons to work safely and efficiently in war industries, Clark D. Bridges, director of conservation services of Zurich, Chicago, said.

Citing figures compiled by the Baruch committee on physical medicine, Bridges pointed out that more than half the persons now actively employed in industry have some physical handicap which, though not necessarily disabling may affect their safety and efficiency on the job. Many employers are unaware of these defects, particularly when they are of the hidden type, such as diabetes, heart trouble, and high blood pressure.

War-time experience in industrial plants

which were forced by circumstances to hire handicapped persons proved that these workers can equal or excel supposedly normal persons if they are matched with jobs suited to their remaining abilities, he said. He suggested that the same care in job placement can profitably be extended to all employees, whether they appear to be handicapped or not.

New Type Examination

Bridges described a new type of physical examination form which gives as much emphasis to remaining abilities as to existing disabilities. He also outlined a new job analysis procedure which simplifies the evaluation of each job as to physical demands, working conditions, occupational health hazards, and safety hazards.

A new technique for determining the hazards of an industrial operation before accidents occur was outlined by John V. Grimaldi, director of the National Conservation Bureau's industrial division. Present methods for determining the causes of an accident are unsatisfactory, he said. The results of accident investigations in general are merely haphazard collections of information, gathered from the injured person and witnesses with, perhaps in addition, an examination of the mechanical equipment involved. There is need for a technique not intended merely to investigate accidents related to a specific job, but to determine the job's accident potential.

New Method

The new method calls for the safety engineer to break down the job operation into its elementary steps, to list them in their proper order and then to examine each one critically for its possibility of causing an accident.

sibility of causing an accident.

The general letdown in public morale since the end of the war will undoubtedly result in an unusual increase in accidents of all kinds, according to George Schwartz, head of the construction department of H. L. Green Co. Those charged with the design and construction of modern buildings have a greater responsibility than ever before to assure a minimum of hazards to those who use the buildings. He spoke at the session for chain and mercantile store operators.

Classifying Accidents

All causes of preventable accidents can be placed in the following groups, Stephen Comeau, district engineer of the American Mutual Liability, said:

Housekeeping—poor planning, unsafe storage, untidy working area.

Maintenance—defective machinery, defective equipment, temporary hookup.

Supervision—inadequate induction, inadequate training, inadequate direct supervision, failure to enforce rules, lack of supervisory foresight, toleration of unsafe practices.

Labor conditions—unskilled or untrained, unsuited to job, attitude (hurrying, reckless), disregard of instructions, failure to use safeguards, improper clothing.

Physical safeguards—inadequate machine guards, inadequate protective equipment, inadequate body protection.

Manufacturing methods—unsafe layout, unsafe methods, insufficient help, inadequate equipment, poor lighting or ventilation, safeguards not provided, protective equipment not provided, no safe practice rules, employees required to rush, congested work area.

Miscellaneous—no known control, cause unknown.

Auto Safety

Motorists involved in more than one accident in any year should be required to take a psychophysical test, T. P. Cahalan, assistant to the traffic officer of the Pennsylvania state police, said.

Pennsylvania's police-conducted safe driver clinics have demonstrated that some persons were more likely to have accidents than others. It is the responsibility of traffic authorities, he said, to sift out drivers of the accident-prone type and help them correct their faults or else restrict or revoke their driving privileges.

Standard tests given applicants for driver licenses fail to identify many of the accident-prone type, he said, and special tests, using psychophysical apparatus and supplemented by analyses based on interviews, have been worked out at the clinics. As a result of eight years study of the driver clinics and followups of the accident-repeaters, Mr. Cahalan said it had been found that 3% of those sent to the clinic as accident-repeaters had deficiencies which could not be corrected and their licenses had to be revoked. About 30% were found to be "normal," which he described as "possessing normal physical and mental abilities." He said the accidents of this group had been "the direct result of their attitude and misunderstandings relative to their responsibility to other users of the highway."

How Drivers Score

Mr. Cahalan said 25% of the accident repeaters were revealed by the clinic tests to be ignorant of the motor laws, 15% failed to pass a road test, 5% were unable to read or interpret traffic signs, 10% required visual correction, 10% were operating with faulty equipment, and 2% were crippled, glare blind or otherwise physically handicapped in ways that impaired their driving.

Analysis of 1946 traffic accidents in New York state shows that they accounted for \$30,000,000 of property damage, an increase of \$9,000,000 over 1945, and that more drivers in the 30 to 39 year old age group were involved in accidents, fatal and non-fatal than any other group, Clifford J. Fletcher, New York motor vehicle commissioner, reported.

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WORKMEN'S COMPENSATION

Remove Silicosis Ceiling in N. Y.

Governor Dewey of New York has signed the Gugini bill which makes workmen's claims growing out of total disability or death from silicosis and other dust diseases fully compensable. Heretofore there has been a \$7,500 limit on benefits. This limit was imposed in the early days of legislation affecting occupational diseases of this type in order to prevent the long time accumulation of cases from hitting any one industry or insurer. The elimination of the ceiling is regarded as logical now that the backlog of such claims has been worked off. Hereafter, benefits in such

cases will be the same as for total disability or death from other occupational diseases, an amount that varies with the number and age of dependents, salary, etc.

Also eliminated was the limitation on amount for medical care. There is now no exception as to the second injury law, for physical impairment so caused. The law extends the time of disease contraction from one to two years in cases of total disability and eliminates the five-year limit in death cases.

The new law also transfers liability beyond that for the first 260 weeks to the workmen's compensation special fund, and provides that in case of death after July 1, 1947, where total disability occurred before then, the special fund be liable after the first 104 weeks.

Michigan Bill Proposes Compensation Commission

LANSING—A bill backed by Gov. Kim Sigler has been introduced in the Michigan legislature designed to separate the workmen's compensation commission from the department of labor and industry of which it is now a division. The measure creates a four-member compensation commission, three of whose members must be lawyers, and who would serve staggered terms of four years each. The governor would designate the chairman and all members would be required to devote full time to their duties. The measures provides for transfer of the present commission's functions to the new board.

Agree on N. C. Increase

Commissioner Benjamin of South Carolina states that the insurers have agreed on his 12½% overall increase in workmen's compensation insurance rates.

Through the National Council on Workmen's Compensation Insurance, the companies had protested that the award was insufficient and requested an overall increase of 25%.

Both sides have agreed to withdraw a pending suit, the commissioner stated.

Tennessee Act Amended

NASHVILLE — The Tennessee workmen's compensation act has been amended by the 1947 legislature to provide payment of compensation for a number of occupational diseases. Maximum weekly benefits were increased from \$18 to \$20, and minimum from \$7 to \$8. Death and total benefits were increased from \$5,000 to \$6,500.

member of the Casualty Actuarial Society. In recent years he had made his home with a son in Des Moines.

Ready for Ill. Probe

The Illinois department, it is understood, is preparing figures on automobile experience for the benefit of the legislature in view of senate and house resolutions that were introduced for an investigation of the recent rate increases.

Strange Ill. Concoction

Illinois insurance men are expressing astonishment at a catch-all measure, HB 176 in the Illinois legislature, barring casualty or fire insurers from basing underwriting judgment on race, color or religion or on locality of the risk. It would set up an assigned risk plan for fire insurance and do a number of other surprising things. So far it has not been thought necessary to call the industry to arms against it.

H. K. Green Now Secretary

H. K. Green, who is in charge of the New York office of London Lancashire Indemnity, has been elected secretary of the company.

D. J. Sheehan has been appointed superintendent of the automobile department at the Hartford head office.

SERVICE in unusual ways



"Lady with a Lamp" Florence Nightengale volunteered her services to care for the wounded in the Crimean War. Unusual thing to do for a woman of her time.

FOR UNUSUAL INSURANCE PROBLEMS call on R. N. Crawford & Co., Inc. We've built a reputation for handling "out-of-the-ordinary" contracts.

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FIDELITY AND SURETY BONDS
SPECIALIZED LINES AND EXCESS COVERS
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PERSONALS

Lewis C. Adair, supervising manager at Richmond for Fidelity & Casualty will round out 45 years with that company July 1. He started at Richmond as an office boy at the age of 14 and worked up to resident manager there. Later, he was given the dual post of resident manager at Richmond and Atlanta with the offices in the latter city. He now supervises the Richmond, Charlotte, N. C., Atlanta, Jacksonville and Charleston, W. Va., offices, the latter just recently opened. When he was made supervising manager, his offices were moved back from Atlanta to Richmond.

R. E. Baker, business development superintendent of Hartford Accident at Chicago, is back at work after a fast recovery from injuries suffered when he fell from a train.

Thomas F. Eader, assistant manager for fidelity and surety of Travelers at Milwaukee, became a grandfather with the birth of a son to his daughter, Mrs. Richard Pooler of Milwaukee.

W. Dean Keefer, Lumbermen's Mutual Casualty, Chicago, will be one of the speakers at the All-Ohio Safety Congress at Columbus April 15.

DEATHS

Thomas S. Ingles, 73, state agent for World at Lincoln, Neb., died there.

Benjamin S. Drake, who was in charge of the real estate department of Empire Life & Accident, Indianapolis, a brother of President J. M. Drake, died recently.

Elmer H. Dearth, 87, at three different times Minnesota commissioner and at one time active in Michigan insurance, is dead. Services were held at Le Sueur, Minn. He became deputy commissioner of Minnesota in 1889 and between 1897 and 1905 served three times as commissioner. In 1912 he moved to Detroit where he organized Michigan Workmen's Compensation Insurance Co., and later was president of General Casualty & Surety. He was a charter

WANT ADS

AVAILABLE

Executive with 15 years experience in Investments, Collections, Real Estate Loans and Real Estate Management, both City and Country. Also fully experienced in Personnel and Purchasing. Forty-five years of age. With company 15 years. Now employed but desire change for personal reasons. Best of references. Address L-34, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Pacific Coast casualty company has openings for payroll auditors in its Los Angeles office who are experienced in workmen's compensation and comprehensive public liability work. These openings offer excellent starting salaries together with an automobile and an expense account. In reply please state qualifications and earliest date available for work. NATIONAL AUTOMOBILE & CASUALTY INSURANCE CO., 724 So. Spring St., Los Angeles 14, California.

AVAILABLE

Claim man, now employed, with branch office and home office experience in all casualty lines desires position as branch office claim manager in south or midwest. Member of Florida and Michigan bar. Excellent references. Address L-31, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

SUPERVISING AUDITOR

Age forty-four with twelve years experience in various states, employed at present in like capacity, desires change. Salary requirement \$4000.00 annually. Minimum travel. Territory anywhere, except metropolitan New York. Address L-30, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

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Needed for Central Ohio territory by well established company writing automobile and miscellaneous casualty lines. Progressive sales help furnished agents. Attractive, streamlined, package policies written. In replying state: name, qualifications, experience, and salary desired. Write to A. L. M., Box 125, Porter Hotel, Lansing, Michigan.

WANTED — CHICAGO — ADJUSTER

Young man to learn claim and adjustment business. Successful independent adjusters offer great opportunity. Experience unnecessary, but absolute integrity, veracity, determination and ambition required. State qualifications in writing, fully. Address L-36, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

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ACCIDENT AND HEALTH

Pittsburgh Hotels Revise Their Group Setup

Eight major Pittsburgh hotels have taken out new group insurance for their employees as a result of the holding of Commissioner Malone that a hotel association group plan under which the hotels contributed 4% of payroll to the union and the latter bought group cover for 2.7% of the payroll was illegal. Under Mr. Malone's ruling, the hotel was required either to place its own policies or the AFL Hotel & Restaurant Employees Alliance would have to use its own money to pay for the insurance of employees.

E. H. Gallup, Jr., executive secretary of Pittsburgh Hotels Assn., said the hotels are holding out 1.3% of their payrolls as a "reserve fund." This apparently is being done against the possibility that the unions may take Mr. Malone into court and win a victory against him.

Mr. Gallup stated that John Hancock Mutual Life has canceled binders on policies bought by the union with the hotels' "set-aside" fund.

Richards President of Hartford Association

George J. Richards, general agent of Monarch Life, was elected president of the Hartford Assn. of Accident & Health Underwriters at its annual meeting. He is also a member of the executive board of the National Association. J. Vincent Budds, Federal Life & Casualty, was elected vice-president and Carl Buechner, National Casualty, secretary.

Bills affecting accident and health insurance pending in the Connecticut legislature were reviewed by George Goodwin, deputy commissioner. Frank Wagner supervisor of licenses and claims in the Connecticut department, spoke of its work in that field and discussed a proposed bill which would assist in improving the licensing situation in Connecticut.

Qualifying Prospect Urged

LOS ANGELES—The Accident & Health Producers Assn. of Southern California at its final meeting under the present setup heard Dr. Morris R. Blacker speak on "Qualifying Your Prospect."

Dr. Blacker insisted that the accident and health producer get complete history of the prospect as one of the important factors in getting the policy issued. He reviewed some of the tropical diseases contracted by men in service.

Walter McKee, Connecticut General Life, president of the newly formed Accident & Health Underwriters Assn. of Los Angeles, which will include the Accident & Health Managers Club and the Accident & Health Producers, outlined plans for the coming year.

Install Peoria Officers

O. J. Breidenbaugh, National association executive secretary, will speak April 4 when the Peoria Accident & Health Assn. will install new officers: President, Vertner J. Donnan, Metropolitan Life; vice-president, Gene B. Maggie, Metropolitan Life; secretary, Herschel H. Ackerman, Monarch Life.

Life Companies' A. & H. Group Is Progressing

The A. & H. committee of Life Insurance Agency Management Assn. is holding a meeting at Chicago May 23-24 under the direction of Ray Belknap, director of agents of Occidental Life, the chairman. There is developing much sentiment in favor of establishing this as a definite L.I.A.M.A. section for member life companies doing an A. & H. business, as a sister organization to the L.I.A.M.A. companies with \$150 million or less life insurance in force and the combination companies, i.e., those writing both ordinary and industrial life insurance.

The life companies in the A. & H. field feel that they have a common interest and they desire to have studies made in their behalf comparable to what L.I.A.M.A. does in the life insurance line. They feel much can be accomplished in the way of adapting what is known as programming in life insurance to A. & H. selling; that much more can be done in the way of covering needs rather than selling policies. Also that studies can be made of such matters as termination rates, persistency, training, etc.

In general leaders in this group believe there is an opportunity to bring A. & H. operations of life companies into closer association with life insurance techniques and conceptions. There is no suggestion, however, that this group engage in legislative work or duplicate the endeavors of other A. & H. organizations.

Some of the life companies, it is said, would enter the A. & H. field if they could get the kind of assistance from L.I.A.M.A. in that direction that they get in life insurance agency affairs.

Speakers for Ohio Assn. Annual Meeting Announced

Speakers at the annual meeting of the Ohio Assn. of Accident & Health Underwriters at Columbus April 11 will include O. J. Breidenbaugh, Indianapolis, executive secretary National Assn. of Accident & Health Underwriters, "Can We Qualify as Professionals?" J. E. Harriman, Youngstown, general agent Illinois Bankers Life; William R. Dignan, Cincinnati, "Sales Slants for 1947"; Bertram Fleming, Midland Mutual, Springfield, "Your Success Depends on Your Philosophy of Life"; George Fitzsimmons, Chicago, superintendent of agents Continental Casualty.

Harold H. Swisher, Mutual Benefit Health & Accident, will preside at the luncheon when guests will be Gov. Thomas J. Herbert; F. J. Milligan, director of commerce, and Lee Shield, superintendent of insurance. H. H. Nunnaker, Columbian National Life, Cleveland, president of the association, will preside at the banquet. The previous evening the executive board will meet and there will be a buffet dinner.

Paul C. Rowland, Globe Casualty, Canton, immediate past president and chairman of the board, will preside at the morning session and Charles U. Pugh, Loyal Protective Life, Columbus, at the afternoon meeting.

Program on Motivation

Three of the members of the accident and health class of the University of Utah presented a program on motivation at the March meeting of the Utah Accident & Health Club in Salt Lake City. Howard F. Brand, Security Life & Accident, gave a definition of motivation, Mel G. Pendleton, World, spoke on motivation of the agent; and Harold McMinn, Mutual Benefit Health & Accident, on motivation of the prospect.

Jackson Dallas Speaker

At the March meeting of the Dallas Assn. of Accident & Health Underwriters Dr. Will Jackson, former vice-president of Trinity University and now vice-president of American Hospital & Life, spoke on the importance of the insurance business as an economic stabilizer under the impact of socialization.

Jack Davis, Inter-Ocean, was appointed acting secretary to serve out the unexpired term of Earl Bailey, Great American Reserve, resigned.

Chandler S. F. President

G. V. Chandler, General Accident, has been elected president of the Accident & Health Managers Assn., San Francisco. He has served previously in the same capacity. The new vice-president is Moody Lyttle, Oakland, general agent of Security Life & Accident. R. A. Farquar, Home Indemnity, and Robert Dreen, Metropolitan Life, were elected directors.

Baltimore A. & H. Course

The University of Baltimore, in cooperation with the Baltimore Assn. of Accident & Health Underwriters, is offering the accident and health course approved by the National association.

Those completing it will receive its diploma and a certificate from the university. It is being given on Saturday mornings for 15 weeks, the first session having been held Mar. 29. The instructor is J. L. Kowins, agency manager of Mutual Benefit Health & Accident and United Benefit Life and secretary of the Baltimore association, who is a graduate of the Purdue course of March, 1946.

New Conn. Blue Cross Plan

HARTFORD—The Manchester Memorial Hospital in Manchester, which recently signified its intention of canceling its agreement with the Connecticut Blue Cross April 1, has decided to continue membership until May 1.

Blue Cross officials outlined a plan that would bring additional benefits to all member hospitals. The new plan, not yet disclosed to the public, must be approved by the insurance department before it can be offered for adoption by member hospitals.

Fla., Ore., Wash. Rates Up

Glass insurance rates have been increased in Florida, Oregon and Washington effective March 31. The rate increase is 22.6% for Florida, 12.1% for Oregon and 21.3% for Washington.

TOP COMMISSION CHECKS for YOU
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NEW! Lifetime Sickness and Accident protection, geared for competitive selling! No reduction in benefits because of age—no reduction in amount of benefit for non-confining sickness. Other features and a price that's right make this a big commission-earner.

NEW! 5-year accident and 1-year sickness contract that can be "tailor-made" to fit individual needs. Available with full one-year benefits for non-confining sickness — good premium schedule for every classification — a top-value that SELLS ON SIGHT!

NEW! Sensational "20" Policy — a big volume producer, issued on non-classified basis at one rate — just \$20 a year! Pays 8 weeks for accident or confining sickness plus other features — an agent's "NATURAL"!

NEW! Hospitalization contracts, available to age 75, issued in varying amounts to suit the individual.

NEW! A COMPLETE LINE OF LIFE INSURANCE, with especially high commission schedule.

With these fast-selling policies—and a liberal schedule of first-year and renewal commissions, our men are drawing BIG EARNINGS and building MORE every day! We can use a few more good men in the Chicagoland territory—Cook, Will, DuPage and Lake counties. See us now for the BEST OPPORTUNITY IN YEARS!

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CHANGES IN CASUALTY FIELD

Buckeye Union Names Assistant Claims Manager

Bruce C. Yorke has been promoted to assistant claims manager of Buckeye Union Casualty. Mr. Yorke has been with Buckeye Union for eight years, the greater portion of that time in the legal department as special investigator and adjuster. He previously had spent nine years in criminal investigation work. In his new position, Mr. Yorke will assist Fred C. Saas, claims manager.



B. C. Yorke

Lincoln, Neb., Branch Office for State Farm Mutual

State Farm Mutual Automobile has leased for five years with a renewal option the four-story building now occupied by Sears, Roebuck & Co. at Lincoln, Neb. The building will be used for a regional office employing about 250 workers. The move is part of the company's decentralization program. W. A. Sherman, Bloomington, Ill., will head the new branch which will handle operations in Nebraska, Kansas, Colorado and Wyoming. Similar branches will be established in other sections.

Farm Bureau Companies Promote Hanna, Beall

A. E. Hanna has been appointed secretary of the group department of the Farm Bureau Mutual Automobile of Ohio. Mr. Hanna graduated from Ohio University and started with Farm Bureau in 1934. In 1937 he entered the life underwriting department and in 1941 was made head of the auto and life group department. In 1943 he became acting chief life underwriter in addition to his group duties.

New head of the Farm Bureau investment department is J. C. Beall, who succeeds Paul Bernard, retired. He has been with the organization since 1937, starting in the auto underwriting department and becoming head of the commission department. Since 1945 he has been assistant to Mr. Bernard.

A. M. Goodwin to Ohio Post for Standard Accident

Arthur M. Goodwin has joined Standard Accident as a field representative for Ohio and reporting to both the Detroit and Cincinnati branches, with headquarters in the Huntington Bank building, Columbus.

Mr. Goodwin started 26 years ago with Acadia Fire of Halifax. He next went with Fidelity & Casualty at the Montreal branch. He later served F. & C. in its New York branch 16 years.

He entered the Ohio field in 1939 with General Accident and Potomac. He is experienced in fire and casualty lines.

James R. Force has joined the New Jersey branch of Standard as casualty underwriter. He previously worked for Hardware Indemnity and Manufacturers Casualty as an underwriter at Newark.

At the home office Charles E. Stevens

has been named chief underwriter, commercial division, personal A. & H. department and Hugh B. Moore is now chief underwriter of the group division of this department.

Join Newhouse & Sayre

Jack Watson, formerly Los Angeles manager for Central Surety, joined Newhouse & Sayre as underwriter-special agent in Los Angeles. Walter French, formerly with Aetna Casualty and Travelers in the east, also has gone with that office as staff adjuster.

Wallace Topeka Manager

Kenneth B. Wallace has been named manager at Topeka for Celina Mutual Casualty and National Mutual. The Topeka office services Kansas, Nebraska and Iowa.

Mr. Wallace is a graduate of Kansas University law school and has been in the insurance business for a number of years. He was formerly with Aetna Casualty and Lumbermens Mutual Casualty.

Farmers Auto Ia. Setup

DES MOINES—J. A. Marshek and R. M. Snyder have been appointed co-managers for Iowa of the Farmers Auto group of Los Angeles. Mr. Marshek will have charge of the eastern half of the state and Mr. Snyder the western half.

Mr. Marshek has been divisional supervisor for the group for nine years at Solon, Cedar Rapids, and Des Moines. Mr. Snyder formerly was a department head with Sears, Roebuck & Co.

Powers to Great Central

M. W. Powers has been named controller of Great Central Mutual of Peoria. He has been treasurer of Modern Woodmen, Rock Island, Ill., fraternal society, since 1941. He started in insurance with Peoria Life's home office after graduating in accounting from Loyola and Northwestern Universities. He also is a C.P.A. In 1933 he joined the Illinois department as supervising examiner, remaining until he went with Modern Woodmen.

Purcell to Anchor Casualty

ST. PAUL—Richard B. Purcell, recently reappointed secretary of the Minnesota compensation insurance board by Gov. Youngdahl, has resigned to become research counsel for Anchor Casualty. Before entering service Mr. Purcell was Minnesota deputy commissioner and on return from the service resumed that post, later being appointed to the compensation board.

Ford Indianapolis Manager

George W. Ford has been appointed manager at Indianapolis for Employers Mutuals of Wausau. He succeeds Herbert Higburg, who opened the company's branch at Indianapolis in 1934, and is now transferring to Florida where he will open a new office at Jacksonville. Mr. Ford has been a salesman at Indianapolis since 1934.

Quinn Heads Underwriting

Frederick E. Quinn has been named superintendent of automobile, compensation and liability underwriting of Bankers Indemnity. Frank H. Buck is now assistant superintendent.

Pausch Addresses Forum

NEW YORK—Fred E. Pausch, manager of the bonding claim department of Maryland Casualty, discussed the right of the United States to set-off unrelated claims against the contractor against contract price where the contractor has defaulted, before the Casualty Company Claim Men's Forum here. Wade Bounds of Maryland Casualty presided.

At the next meeting April 9, C. W. Kuhn of Standard Accident will talk.

COMPANIES

April 1 Effective Date

The contract whereunder Employers Mutual Liability reinsures Hudson-Mohawk Mutual of Albany becomes effective April 1. Hudson-Mohawk has about 30 employees and it is believed that they will all continue with Employers Mutual. The latter will take over Hudson-Mohawk's office space at Albany, and that office will be operated as a branch under the supervision of the New York City office.

The assets of Hudson-Mohawk at the close of 1946 were about \$800,000 and the premium income last year exceeded \$500,000.

Hudson-Mohawk was not insolvent but its surplus was not enough to comply with the New York law pertaining to domestic casualty companies.

License Auto Club Insurer

The Automobile Club Insurance Co. has been licensed by the Ohio department and has opened an office at 280 West Broad street, Columbus. The company grew out of the writing of insurance by automobile clubs. Cliff H. Murfin of Portsmouth is president and J. Russell Lloyd of Columbus, secretary.

Angelus Ind. Dividend

Commissioner Downey of California, who is in charge of the liquidation of Angelus Indemnity of Los Angeles, has announced that creditors soon will receive a 35% dividend, amounting to about \$105,000.

Engineers Diploma Day

Certificates were awarded to 28 students who had successfully completed the course in insurance for casualty engineers, conducted during the last four months by Insurance Society of New York.

Donald E. French, Fidelity & Casualty, had the highest marks, and was awarded the \$50 government bond donated by National Conservation Bureau. J. Dewey Dorsett, general manager of Assn. of Casualty & Surety Executives was the principal speaker at the ceremony.

M. J. Pitre, superintendent of the engineering department of Fidelity & Casualty, chairman of the committee for the course, was master of ceremonies.

Arthur C. Goerlich, dean of the school of insurance, handed out the certificates.

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DECEMBER 31st, 1946

| | |
|-------------------------------|------------------------|
| CAPITAL | \$ 4,000,000.00 |
| Surplus | 8,202,508.93 |
| Voluntary Contingency Reserve | 750,000.00 |
| Surplus to Policyholders | \$12,952,508.93 |
| Reserve for Losses | 7,320,969.41 |
| All Other Liabilities | 6,021,613.24 |
| TOTAL ADMITTED ASSETS | \$26,295,091.58 |

NOTE: Securities carried at \$650,000.00 in the above statement are deposited as required by law.

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POINTERS FOR LOCAL AGENTS

Indianapolis Congress Offers Good A. & H. Sales Ideas

The accident and health sales congress at Indianapolis, sponsored by the Indianapolis Accident & Health Club with the cooperation of the National Association, was one of the largest and most successful ever held and offered a program of unusual merit.

Carl Songer, general agent of Great Northern Life at Veedersburg, Ind., a town of less than 1,800 people, made an especial hit with his talk on his methods of selling in small town and rural territory which put his agency in his company's top five for accident and health production.

When he started out he selected one policy from his company's kit, an accident and medical reimbursement policy that would serve as hired-hand protection. His prospecting consisted of one sentence. Driving up to a farmer he would say, "Who do you know that hires a hand the year around?" The names given were prospects. Then he built a simple, easy to give sales talk that could be given in five minutes.

Sold 100% on Purdue School

Mr. Songer is sold 100% on the Purdue accident and health course and regards it as a big factor in the development of his agency. He got the best results from going to Purdue with his men, so that besides helping them with the course, he could teach each of the policies his company had to sell and do his teaching under ideal conditions.

Inasmuch as his agency is rural and spread over a large area, he has only four agency meetings a year, but has a number of contests, including a "harvest contest" Sept. 15 to Nov. 1. He believes in using every motivating factor available and makes a lot of each Hoodoo Day.

Prepare for Buyer's Market

Preparation for the imminent change from a seller's to a buyer's market was urged by Charles B. Stumpf, Illinois Mutual Casualty, Madison, Wis., national executive board member. He declared that "our greatest competitors are not the men and women in the accident and health business, but the refrigerator, auto, fur coat, stove, appliance, oil burner and stoker salesmen. We are nearing that time when we will again have to sell. We cannot postpone the day but we can prepare to meet it."

"It is important to find out what our market is. Just as important as it is for a railroad engineer to find out what load a bridge will have before building it. Make an analysis of your territory; find your market; plan your activities." He reviewed the work of the National association, pointing out that it is the coordinating body for all local associations. It has tried to accomplish the objectives and purposes set forth in its constitution through the cooperation of its local associations. That it is accomplishing this end is evidenced by the nation-wide interest shown by local associations, resulting in increased membership and activities.

Selling "The Easy Way"

William Gruver, a leading producer for Business Men's Assurance at Lebanon, Ind., presented many points on selling technique under the title, "The Easy Way." He stressed the value of building prestige so that the agent becomes well known in the area in which he works. As evidence of the way in which prestige works, Mr. Gruver read some letters which he recently received

from prospects in which they actually requested him to call upon them.

"Keep a few prospects ahead of you," was his suggestion. "Don't be in too much of a hurry. Keep the problem in front of him and he will eventually see that you have the solution to it."

Travis Wallace, president of Great American Reserve, Dallas, was prevented from attending by illness. O. J. Breidenbaugh, executive secretary of the National association, filled his place on the program. Mr. Breidenbaugh spoke on the subject "Stay on the Track." He advocated the preparation of a sales track for the selling process.

Max Blackburn, Massachusetts Protective, Indianapolis club president, and C. Norman Green, Hoosier Casualty, were given the major credit for the success of the observance.

ASSOCIATIONS

K. C. Sales Congress Program Given

The program has been completed for the sales congress of Casualty & Surety Underwriters Assn. of Kansas City, May 5. The speakers and their subjects are:

Thomas N. Boate, "Traffic Control & Highway Safety"; F. W. Potter, field supervisor of Aetna Casualty, "Comprehensive Liability, or the Right to Vote"; T. J. Ternan, Jr., Fidelity & Deposit, "The 3D and Broad Form Money and Securities Policy"; A. E. Spottke, National Bureau of Casualty & Surety Underwriters, "Auto Picture for 1947"; Max L. Staley, Brown & Ginzler Co., Wichita, "Insurance Analysis and Surveys"; E. R. Hurd, Jr., advertising manager, American Automobile "A Practical Approach to Agency Advertising"; and Jeff H. Williams, lawyer and humorist of Chickasha, Okla., "What's A'Cookin'?"

Robert H. Hawley, Travelers, is chairman of the program committee.

Randolph Karr, who was in Washington during the war, spoke before the Casualty Insurance Adjusters Assn. of Southern California on "The Pearl Harbor Investigation."

Nip Threat to Oust Insurers from Field

(CONTINUED FROM PAGE 25)

mission by the federal security agency as an alternative to congressional authorization is regarded as extremely significant. There is a total of about \$7 billion in unemployment trust fund held by the federal government for all the states. There is no provision for any line of demarcation between what would be paid for cash sickness benefits and what would be held for unemployment reserves.

Introduced With No Fanfare

The Nevada bill was the first attempt of this kind and it was introduced without any fanfare. The bill went through the legislature very quietly along with two other bills, one to raise the rate of unemployment benefits, and the other to cut the tax on employers by a better

merit rating system. Both these bills were signed by the governor. The sickness benefit bill is believed to have been introduced in Nevada with the idea that it would slide through quietly and without stirring up any opposition. Then, with the law actually on the books of one state the way would have been open for either Congress or the social security board to give the necessary permission to pay sickness benefits out of the unemployment trust fund.

Conn. Indemnity Drops Plan

Connecticut Indemnity has withdrawn its merit rating plan for automobile bodily injury and property damage risks in Washington as respects all new business, effective May 1.

The filing originally made in 1942 provided a credit of 10% the second year if no accidents were reported during the first-year term of the policy. On sub-

sequent renewals, a 15% credit was allowed for a no-claims-record.

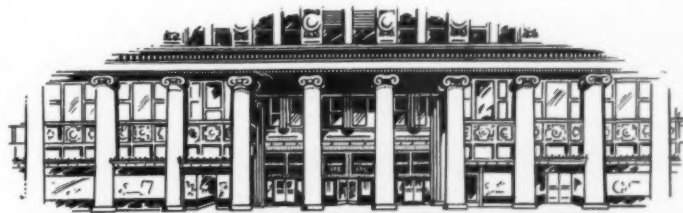
O'Meara to Stewart-Keator

Robert E. O'Meara, casualty underwriter with Aetna Casualty at Chicago for about eight years, has resigned and gone with the Stewart, Keator, Kessberger & Leaderer agency there in the same capacity. He did some special agency work in his previous connection. After studying law and accounting in Northwestern University night school, he was connected for a time with Hornblower & Weeks, stock brokers, and then was in construction work.

Best Speaks at Cleveland

Alfred M. Best will address the Insurance Board of Cleveland April 9 on fire and casualty underwriting trends. Field men and their guests are invited to attend.

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INSURANCE NEWS BY SECTIONS

MIDDLE WESTERN STATES

K. C. Local Board Tells Its Story Over the Air

Insurance Agents Association of Kansas City got under way with its 1947 public relations program by going on the air over KCKN with a five man panel. The broadcast was under the sponsorship of Advertising & Sales Executive Club of Kansas City and originated from the club's lounge.

Earl T. Scott, head of the Earl T. Scott local agency and president of the "ad" club, was moderator. H. F. Warner of Speed Warner, Inc., president of the association, Gordon Kellner of Kellner & Downey, chairman of the educational committee and L. E. Wilkins, vice-president of R. B. Jones & Sons were on the panel. The script material was assembled by John M. Nuckols, executive secretary of the board.

One part of the program dealt with the association's historical background, objects and current activities, and the second part outlined the present legislative picture and analyzed various forms of coverage.

This is the first of a series of 15 minute broadcasts to go on the air between now and mid-summer.

Storm Fails to Dampen Premiere Detroit Forum

The first open forum meeting of the Detroit Assn. of Insurance Agents attracted a large crowd in spite of a heavy snowfall and high winds.

Robert W. Hodson, superintendent of

agencies for Aetna Casualty, cited several cases in which survey selling would have saved the assured from heavy losses.

He said that part of the job is examination of leases in connection with the occupancy. Some leases containing "hold harmless" clauses may cause a tenant to be faced with the payment of heavy losses unless he has protection.

James H. Campbell, head of the claim department U. S. F. & G. in Detroit, spoke briefly on some of the matters that account for present high auto losses.

He said, "The price of a 1946 Chevrolet was \$1,300. A 1946 used Chevrolet costs about \$1,750 in Detroit now. To give a man a car that is comparable to the one he lost, he has to receive \$1,750 under a policy in which there is not a stated amount clause."

John J. Driscoll, president, presided at the meeting, and an open discussion forum was participated in by 15. It dealt with the need for agents, through the association, to do a more aggressive selling job, and some advertising of the benefits to customers.

Set Kansas Zone Meetings

A series of one-day zone educational meetings for western Kansas will be held by the Kansas Association of Insurance Agents at Colby April 15; Hill City, April 16; Russell, April 17 and Clay Center April 18. Southeastern Kansas agents will have a similar meeting May 7 at Columbus. Zone 1 held a meeting at Kansas City with Evan Browne, Jr., as chairman. At a joint luncheon with the Junior Chamber of

Commerce, Alpha H. Kenna, executive manager, spoke on "Your Friend the Public." The educational committee of the Kansas Fire Underwriters Assn. is cooperating in the meetings.

Pick Topeka for Kansas Annual Meeting Oct. 22-24

The executive committee of the Kansas Assn. of Insurance Agents at a meeting in Topeka accepted an invitation from Topeka for the annual meeting and the date was set for Oct. 22-24. Recommendations of the educational committee headed by Majorie Wilson, Meade Co., Topeka, for a short course at the University of Kansas, Sept. 3-5, were accepted. Evan Browne, Jr., Kansas City, was named to arrange the program and R. S. Charlton, Lawrence, is to handle local arrangements including housing. Alpha H. Kenna, executive manager, reported on pending legislation. The next meeting will be held at Oklahoma City during the mid-year meeting of the N.A.I.A.

"Comp" Talk at Wichita

Henry E. Martz, Wichita, examiner of the Kansas compensation commission, addressed the Wichita Assn. of Insurance Agents on "Compensation Insurance and Claims." Vice-president Raymond Mann of Dulane, Johnston & Priest presided. Renewal of the blanket form insurance on the Wichita schools and Sedgwick county properties was announced by Byron Chapell, chairman of the public insurance committee. On a recommendation of the committee it was voted to change the coverage on both lines to one five-year master policy, one fifth of each line being written each year under the staggered plan, thus reducing the number of policies on each line to five by 1951 as compared with about 120 policies used in writing the schools when the board took over supervision about 25 years ago.

Shows Auto Fire Film

MINNEAPOLIS — Eb Harkness, special agent Automobile Protective & Information Bureau, Chicago, will show the technicolor sound film, "Automobile Fires," at the April 14 luncheon of the Insurance Club of Minneapolis. The program is sponsored by Walter Nordell, state agent New York Underwriters.

Germantown Mutual's Year

Germantown Mutual at Dec. 31 showed a surplus of \$627,422 with total assets of \$797,338. Unearned premium reserve stood at \$152,555. In its 93rd year, the company is the oldest mutual fire company in Wisconsin.

Ohio Agents' Convention

Ohio Assn. of Insurance Agents will have its 50th anniversary convention at Toledo Sept. 22-23. It will be made a gala occasion because of the half century event. It is expected to be the largest convention the association has held. Gustav May, Cincinnati, is president.

Dayton U. Conference

The second fire and casualty insurance conference at the University of Dayton will be held Apr. 11. The speakers include: W. T. McWhorter, Procter & Gamble Co., Cincinnati, who will give the buyer's point of view; Theodore Sanford, A. W. Shell & Co., Cincinnati, chairman of the Ohio association's committee on legislation, who will explain the legislative situation; E. B. O'Leary, professor of economics at the university; Frank W. Potter, Hartford, Aetna Casualty; Robert O. Young, man-

ager of North America group, Cleveland, on "Business Interruption," and L. Gordon Davis, American Automobile, St. Louis, who will analyze the motor vehicle insurance situation in Ohio. The Ohio Assn. of Insurance Agents and the Dayton Assn. of Fire & Casualty Underwriters are cooperating in the conference.

Conference Adds Speakers

The fire and casualty insurance conference at Toledo April 7, sponsored by the University of Toledo, Toledo Assn. of Insurance Agents and Ohio Assn. of Insurance Agents, has listed several speakers in addition to those named last week. They are: State Senator Fred L. Adams, chairman of the Ohio senate insurance committee; Superintendent Shield; D. W. Keenan, Cleveland, superintendent of agents for Aetna Casualty; Gustav May, Cincinnati, president Ohio Assn. of Insurance Agents, and Theodore M. Gray, Columbus, secretary of the state association.

Kenna in Western Kansas

The Pratt (Kan.) Insurance Board held a luncheon meeting with Alpha H. Kenna, executive manager of the Kansas Assn. of Insurance Agents, as speaker. Mr. Kenna also held a dinner meeting with the Great Bend agents, visited St. John, Larned, Hoisington, Russell, Salina, Abilene and Junction City and addressed the Barber County Teachers Assn. at Medicine Lodge.

Writing Hail in Northwest

MINNEAPOLIS—Although the frost is barely out of the ground in most sections of the northwest, hail business is beginning to trickle in to Minneapolis offices. April will see a sizable volume written, with the business hitting its real stride in May and June.

That Minnesota agents are alert to the possibilities in this field was demonstrated last week when two hail panels were held in western Minnesota. So many agents turned out at the Worthington meeting that local cafes could not handle the crowd and Ed Swanberg, local agent in charge of arrangements, had to rent the armory and persuade women to furnish the meal. The other panel meeting was at Montevideo.

N. D. Hail Adjustment Cost

BISMARCK, N. D.—Ray V. Stair, manager of the state hail insurance department, has announced that the cost of hail adjustments in 1946 was 4.6 cents per acre compared to 8.2 cents in 1945.

Start St. Paul Course

ST. PAUL—A course in fire and allied lines was started April 1 by the Insurance Agents Assn. of St. Paul with George Maxwell, Home F. & M., Paul Olinger, Agricultural, and E. I. Peters, Minneapolis manager of Western Adjustment, as leaders. A course in aviation insurance and state insurance laws has just been completed.

Mahoning Co. Allocation

Mahoning county commissioners at Youngstown, O., have allocated \$426,000 of fire and windstorm insurance to 31 agencies in the county.

Ohio Group Meets April 7

The sixth district of the Ohio Assn. of Insurance Agents will hold a meeting at Toledo April 7. The trustee is Harold S. Bowen of Norwalk. The nominating committee consists of: Fred Altstaetter, Sandusky; Garold P. Hilt, Fremont, and Tom Wooden, Bowling Green. Tom Bartlett of Bowling Green is president of the district association.



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IN THE SOUTHERN STATES

EASTERN STATES ACTIVITIES

Complete Card
for La. Parley

The program has been completed for the convention of Louisiana Assn. of Insurance Agents at Hotel Bentley, Alexandria, April 9-10 with L. W. Collens of Baton Rouge, the president, in the chair. An address of welcome will be extended by A. S. E. Barnett, secretary Louisiana Casualty & Surety Rating Commission and the welcome will be given by R. Clyde Jordan, Jr., president Shreveport Assn. of Insurance Agents.

E. W. Charlton, Jr., president Louisiana Field Men's Assn. will extend greetings and O. Shaw Johnson of Clarksdale, Miss., member executive committee of N.A.I.A., will give an address.

That afternoon there will be a meeting of agents and company committees in liaison with Chairman Benjamin Franklin of the Louisiana inland marine rating commission.

The morning of April 10 Mr. Collens will give his report, and there will be a forum on fire and allied lines in charge of W. M. Daniel, Jr., chairman of the agents committee, and W. S. Bizzell, manager Louisiana Rating & Fire Prevention Bureau.

Charter and by-law amendments will be presented by Cecil R. Middleton. In the afternoon there will be a casualty forum with Thomas C. Grace presiding. Allen L. Smith will report as manager, and various committee reports will be given. The dinner will be held that evening at which the officers will be installed and Commissioner Martin of Louisiana will administer the oath of office.

There will be an address by M. Pierre Plesant, safety engineer Quibodaux Crayfish, Crab & Muskrat Fishing & Trapping Co.

Bureau Manager Talks at
Dallas Agents Meeting

Sidney Briggs, manager of the Fire Prevention & Engineering Bureau of Texas, formerly the Texas Inspection Bureau, told the Dallas Insurance Agents Assn. how the bureau and local agents could help each other. When agents differ with the bureau's engineers he wants the agents first to confer with the bureau before telling an assured not to pay attention to the bureau's suggestions. He said the February fire loss in the U. S. of more than \$64 million was the highest on record and praised the Dallas agents and the fire prevention council for their continuous educational and engineering program.

Dallas Agents Back Drive

The Dallas Insurance Agents Assn. at a meeting pledged group and individual support to the citizens' traffic commission in its campaign to reduce traffic accidents. Dallas had only 43 traffic deaths in 1946 compared with 68 in San Antonio and 70 in Houston, and in the last 64 days only two traffic deaths.

New F.C.A.B. Office in La.

Fire Companies' Adjustment Bureau has opened an office in the southwestern department territory, 103½ Southwest Railroad avenue, Hammond, La.

C. A. Branch has been transferred from Baton Rouge as resident adjuster. Mr. Branch, who has been with the bureau since 1941, was previously staff adjuster at New Orleans and Baton Rouge.

Organize at Stillwater

The Stillwater (Okla.) Insurance Exchange has been organized with Randle Perdue, president; Gene Bateman, vice-president, and W. A. Andrews, secretary.

E. H. Miazza Is Entering
Independent Adjusting
Field in New Orleans

Eugene H. Miazza is opening his own insurance adjusting office in the Maritime building, New Orleans. He has been in adjusting work since 1928, and his father, the late James F. Miazza, Sr., operated his own adjustment company in New Orleans for more than 25 years. He had associated with him six of his seven sons. His business operations extended over the southern states, and Central and South America.



E. H. Miazza

Eugene Miazza, a graduate of Tulane University, joined his father's firm in 1929. In 1934 he joined Fire Companies Adjustment Bureau, which bought out his father's company. In 1943 Mr. Miazza enlisted in the Seabees, and was a lieutenant. He returned to the United States for assignment in fire prevention and advisory service of the navy.

For the past 16 months Mr. Miazza has been with the New York office of the F.C.A.B., specializing in adjustment for national accounts. His experience covers fire, inland marine, auto and storm losses particularly in Louisiana, Mississippi and Texas.

Three brothers are identified with adjusting, all with F.C.A.B.—James F., assistant general manager, Dallas; Martin F., Gulfport, Miss., and Edward T., New Orleans.

Birmingham Agents Meet

The executive committee of the Birmingham Assn. of Insurance Agents at a special meeting elected W. K. Allen, vice-president, to represent it at the mid-year meeting of the N.A.I.A. in Oklahoma City April 21-25. He will present matters at the meeting of the Southeastern Agents Conference concerning rates, rules and forms.

A recommendation was approved for a committee to work with Manager M. R. McGruder in a study of proposed revisions to the constitution, and also for an educational program including a course in fire insurance to run 22 weeks beginning April 7.

New Okla. Fire Marshal

Roy Templeton, who has been chief deputy, has been appointed to succeed T. J. Ellis as Oklahoma state fire marshal. He was assistant fire chief at Okmulgee when he joined the state fire marshal's office.

N. C. Bills Pass House

RALEIGH, N. C. — The house has passed bills which would require examination of insurance agents, brokers and adjusters, would provide that mergers of insurers must be approved by the insurance commissioner, and would give the commissioner power to rehabilitate or liquidate insolvent companies. They had been endorsed by the state insurance commission.

New S.E.U.A. Engineer

J. L. McLean, Jr., Raleigh, has entered the engineering service of the S.E.U.A. at Charlotte. He graduated from North Carolina State College in 1939, and became a flying cadet. He served in the China-Burma-India theater and became a major.

Johnson & Johnson, managers, Charleston, S. C., have opened an office at Greenville under the supervision of William A. Stringfellow.

Erie School
Cover Held Void;
Downing Victor

The Erie county court has given a decision that the insurance carried by the Erie school district, prior to 1942 was illegal because the mutual insurers on the line either undertook to provide coverage that was not authorized in their charters or because they were exercising privileges authorized in other states, but not in Pennsylvania. This was the culmination of litigation started about five years ago by F. B. Downing of the Downing & Downing agency of Erie.

Mr. Downing was quoted as stating that probably most of the policies affected have now expired, but he declared that the school district may now reclaim premiums that were paid on policies that were declared void.

The court order restrains the school district from retaining any policies held

to be void in whole or in part, and from accepting and retaining policies containing provisions not in keeping with the provisions of the insurers' charters.

Costs were placed on the school district and four insurers that were intervening defendants, they being Merchants & Businessmen's Mutual Fire, Washington County Fire, Central Manufacturers Mutual and United Mutual Fire.

The court found that the extended coverage provisions in the policies of Merchants & Businessmen's, and of Washington County Fire are void and that the provision in the policies of Central Manufacturers and United Mutual insuring against hail are invalid. The court stated that the contracts were one, entire, non-severable and for a consideration based in part on extended coverage features.

Agree on School Loss

Payment of \$185,714 by insurance companies to the Dunkirk, N. Y., board of education is expected to be made soon

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to cover the loss in the fire which last December swept the auditorium of the Dunkirk high school building. The assembly room was gutted and considerable damage by smoke and water caused to nearby classrooms, particularly those on upper floors.

The adjusters have completed their work and the \$185,714 total has been approved by the fire companies and the board.

Phila. Premiums 34% Higher

In the last six months of 1946 Philadelphia premiums of fire companies that are reported to Philadelphia insurance patrol totaled \$7,007,109, an increase of \$1,776,984 or 34%.

Franklin Fire was the leader with premiums of \$626,967 as compared with \$447,422 for the last six months of 1945. Then came North America \$482,617 as

compared with \$468,865; National Liberty \$348,715 and \$239,058; Pennsylvania \$235,258 and \$174,160; Pearl had premiums \$173,882 and \$154,110.

National Men's Club Elects

Wilbur W. Walker has been reelected president of the National Fire Men's Club. Harold R. Noack is vice-president; Culver H. Kennedy, secretary; Eugene C. Brown, treasurer.

The Insurance Women of New Jersey at its dinner meeting in Newark heard H. N. Hutchinson, manager at Newark for American Surety, discuss "Comprehensive Liability." A course on inland marine will begin April 10.

Hawkeye, Security Confab

DES MOINES—Field men and general agents of Hawkeye Casualty and Security Fire of Davenport attended a two-day conference here, the first since Hawkeye purchased a controlling interest in Security Fire.

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PACIFIC COAST AND MOUNTAIN

Rating Board Is Inviting Use of Its Services by Capital Stock Carriers

SAN FRANCISCO—The new Pacific Fire Board has issued invitations to all companies operating in California, Nevada, Montana, Utah and Alaska to become members or subscribers to its services. The new bureau has taken over all the old rate-making functions of the Pacific Board and will render its services to stock and mutual companies on a membership fee and assessment basis.

Only capital stock companies may become full-fledged members with a vote; subscribers will have no vote. The bureau starts off with all of the member companies of the Pacific Board as charter members. Other companies, such as Loyalty group, are expected to become members in the next few weeks.

Any insurer may become a subscriber without voting privileges and may limit the services to one or more states. Both membership and subscribership require that all companies within a group or under one management or control as well as underwriters annexes shall be affiliated with the bureau. Rates will be published on an advisory basis but one condition is that any member or subscriber shall notify the bureau of any intended deviations. The bureau assumes no control over policyholders' dividends but assessments will be based upon premiums before dividends.

Offices are being maintained in San Francisco, Los Angeles, Oakland, Fresno, Sacramento and San Diego, Cal.; Salt Lake City, and Butte. Offices for examination of daily reports are in San Francisco, Los Angeles, Salt Lake City and Butte.

The invitation reminds the companies that the bureau's constitution, by-laws and general rules are subject to revision in accord with any new rating laws passed by the states within its territory.

London Assur. Observing 75th Year on Coast

SAN FRANCISCO — The Pacific Coast department of London Assurance is observing the 75th anniversary of its entry into Coast territory by reminding agents, brokers and the business generally of the six outstanding insurance men who managed the company in that time. James C. Hitt, present manager, who assumed these responsibilities at the age of 35 following the untimely death of John M. Mendell in 1943, has unearthed a bulk of early history of the company in San Francisco and its subsequent growth.

In all, the company has had six managers on the coast, including Mr. Hitt. The first was Robert Dickson, who was employed by Cross & Co. when London entered the United States in 1872. The other managers in order were George F. Grant, who started in the business at San Francisco as a city solicitor in 1868; William J. Landers, who started in the business as an office boy in 1869; A. W. Thornton, who was a joint manager of the company from 1908 to 1912, and started as a local agent in Minnesota; John M. Mendell, who started with Guardian and Sun and became manager of London on the death of Mr. Thornton in 1923.

James C. Hitt, present manager and vice-president of Manhattan F. & M., started in the San Francisco office as a clerk in 1925, rose rapidly, was appointed Oregon special agent in 1930; recalled to San Francisco in 1937 as superintendent of agents, and named assistant manager in 1939.

New N. W. Mutual Adjusters

Three new adjusters have been named by Northwestern Mutual Fire. R. W. Murphy, who spent 18 years in general automotive work as well as in adjusting, has been assigned to the Yakima office

as claims supervisor. V. E. Irwin, a graduate of the University of Washington law school, who was a captain in army ordnance, is assigned to Seattle. W. V. Burks, also assigned to Seattle, is a navy veteran. He had previously been in insurance claim work.

Adjusters and Assured Are Arrested on Stockton Loss

Frank Martin, Sacramento and Stockton, and Ben Sugarman, San Francisco, independent adjusters, and Don Burton, operator of a shoe store in Stockton, have been arrested on charges of grand theft and fraud in connection with the fire loss in Burton's store in February, 1946. The adjusters are charged with "settling" Burton's loss for \$30,000. The San Joaquin Valley district attorney said Burton suffered no loss; that a small puddle of oil which caught fire was extinguished "within a minute."

The three men first were held in \$40,000 bail each and on Saturday, March 29, the bail was reduced to \$20,000 bond or \$10,000 cash.

San Francisco underwriters were loath to discuss the matter, leaving it up to the Stockton official to give out facts. There was a general reticence in discussing the names of companies involved but the National Board and Fire Companies Adjustment Bureau have been investigating the case and gathering evidence for several months. The claim papers reported that the store suffered heavy damages to merchandise, walls and fixtures.

Jay Stevens Tells Civic Groups of Hotel Fires

Voicing high praise for the Seattle fire department and especially its chief, Jay W. Stevens, National Board, addressed Seattle Kiwanis. He was on a tour of the Northwest and also spoke before the Spokane Ad Club and Salem, Ore., chamber of commerce.

His theme was hotel fires. Everywhere one hears the query: "Why are there so many hotel fires?" he said. There are many hotel fires, he conceded, but there are probably as many more fires in a variety of occupancies, all the direct result of the higher loss trend throughout the nation. The hotel fires probably are a result of the "cocktail bar" era. The manager of a great coast hotel told him there was hardly a night that at least one fire was not discovered and extinguished in the rooms. The hotel keeps three workers steadily employed repairing rug damage caused principally by cigarette burns.

To Set Up Separate Department in Idaho

Gov. Robins of Idaho has signed a bill to set up a separate insurance department. Heretofore, insurance supervision has been under the state commissioner of finance.

A financial responsibility law was enacted of the latest type, affecting motorists involved in accidents causing personal injury or property damage in excess of \$50.

Another bill that has been signed places non-profit hospital, medical and surgical insurers under the jurisdiction of the insurance department. At the last minute a provision to tax such insurers 3% was eliminated and they are specifically tax exempt.

Williams Agency Changes

Harry G. Elliott, vice-president of Roger E. Williams & Co., Los Angeles agency, has resigned.

Clark H. Hungerford has been made underwriter in the automobile, casualty and inland marine departments of the agency.

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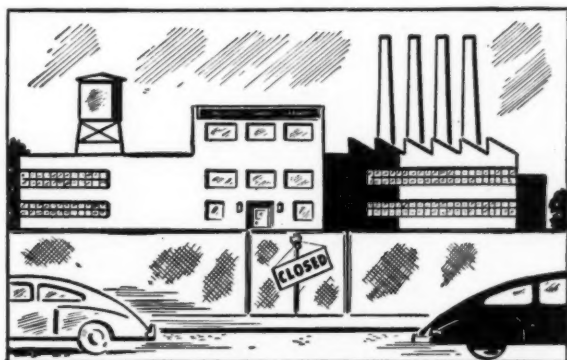
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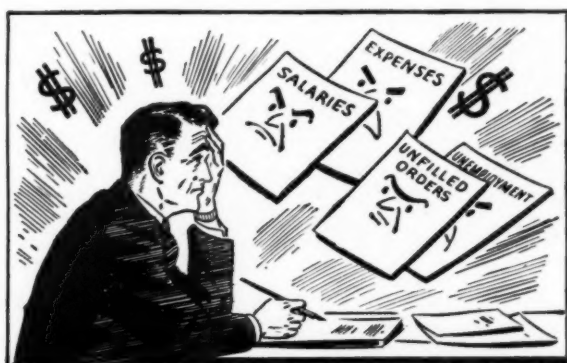
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The Case OF THE BOOBYTRAPPED FACTORY



1. The XYZ Manufacturing Company's plant is closed — boobytrapped when failure of a vital piece of equipment forced the entire plant to shut down. Production will not be resumed until repairs or replacements can be effected which may require weeks or even months.



2. Though income has ceased, fixed expenses such as heat, light, power, advertising and sales continue. Salaries or wages of supervisory employees and maintenance crews must be paid. Depreciation, rents and taxes add to the loss. Orders are canceled due to inability to fill them. The total loss is many times the cost of damages to the crippled equipment.



3. There are similar boobytraps in every business which can and do cause tremendous losses by curtailment or stoppage of production. The Travelers offers an insurance policy which not only protects against loss to damaged equipment and property but will also **pay continuing expenses and reimburse for the loss of net profits** during the time of non-productivity. Good business management recognizes the value and need for such a policy.



4. Insurance in The Travelers provides the additional benefits of periodic inspections of insured equipment by skilled engineers. Breakdowns and failures are thus guarded against and engineering assistance is given to permit the resumption of business in the shortest possible time.



The Travelers Boiler and Machinery Policy offers insurance against property loss and business interruption, and through inspection service, influences the safe operation of the insured equipment. The nearest Travelers Office can furnish suggestions and assistance in applying proper insurance for individual plant requirements. As with all insurance in The Travelers you may be sure of the best in protection and nation-wide services.

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Prospects for ÆTNA'S best seller



The *baby* will have to wait for protection until he is 5 Years old *... but you can sell the *mother* today, by using Ætna's "Life and Limb" Accident Policy.

Every day, alert insurance men are using this Ætna "best seller" to build increased volume and broaden contacts. In addition to mothers, housewives, students, children offer a market untouched by producers who only solicit business and professional men and women.

*10 years in New York State

Rates are low. For example, only \$16 provides the average housewife up to \$500 for the payment of hospital and medical expenses, \$1,000 for loss of life and up to \$5,000 for loss of limbs or sight.

There are Ætna Accident contracts designed to meet a wide variety of occupational requirements. They enable agents to earn more commissions and broaden their circle of clients.

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